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A
Survey of TRADE.
In Four PARTS.

- I. The great Advantages of TRADE in General, and the Particular Influence of it on *Great-Britain*.
- II. The Marks of a Beneficial TRADE, and the Nature of our Commerce in its several Branches; with an Examination of some Notions generally received of the Prejudices we suffer by other Nations in TRADE.
- III. The great Advantages of our Colonies and Plantations to *Great-Britain*, and our Interest in Preserving and Encouraging Them; and how They may be further Improved.
- IV. Some Considerations on the Disadvantages our TRADE at present labours under, and for the Recovery and Enlargement of it.

Together with
CONSIDERATIONS
ON OUR
MONEY and BULLION.

Its Exportation discuss'd.

Scarcity of Silver Coin accounted for.

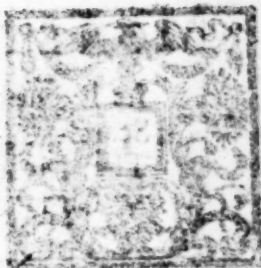
The Means of procuring a Plenty and free Circulation of both Species.

L O N D O N :

Printed by *W. Wilkins*, for W. HINCHLIFFE, at
Dryden's Head under the Royal-Exchange. 1718.



Care and the Protection of it is
 the Dominion and Subject, the
 of this Book, being
 of the extensive Na-
 ture and general Con-
 cern to Your Majesty
 Board, the Subject





TO THE
K I N G.

S I R;



R A D E, the Subject
of this Book, being
of that extensive Na-
ture and general Con-
cern to Your MAJE-
STY'S Dominions and Subjects, the
Care and the Protection of it re-

A 2

quiring

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quiring so much Judgment and Circumspection, and the Infinity of its Branches, and several Interests, concurring to render it a Province too large for any lesser Patronage, have, in a manner, necessitated me to lay the same at Your Royal Feet; presuming Your MAJESTY'S Goodness will pardon the Insufficiency of the Author for the sake of an honest Intention, which he hopes will be visible throughout his Undertaking.

As Your MAJESTY'S Subjects are a People, whose Acquisitions are, extended TRAFFICK, and universal TRADE; who seek no other Advantages than such only as may enlarge and secure That, whereby their Strength, Power, Riches and
Repu-

D E D I C A T I O N V

Reputation, equally encrease and are preserved : It ought to be their chief Wish, to have a *Prince* on the Throne, who, Ruling over a Trading People, may know the Grand Concern of TRADE, understand its Interests, secure, encourage and extend its Freedom, Liberties and Advantages of all Kinds, at all Times, and in all Places; and procure, upon seasonable Conjunctures, such new and additional ones, as the different Circumstances of Times and Affairs may require or admit : Such a *Prince* a Trading People ought to wish for ! Such a *Prince* is their greatest Happiness ! And should we consider Your MAJESTY under this Light, we must think our selves abundantly bless'd in a *Prince* far beyond this Description.

A 3 Your

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YOUR MAJESTY has shewn, that the *Theory* of TRADE is a Princely Science, and the true Regulation of it the *Key of Empire*; That You are vers'd in the one, and have and will use it, for the Attainment of the other; I say, have and will use it: Your MAJESTY has not been satisfied with the mere *Theory* of TRADE, Your MAJESTY has shewn Your People, that it is not a Science our Prince knows only, but also knows to be their Welfare and their Security, and therefore indelibly fix'd in his Royal Thoughts, always labouring and studious to improve it to their Advantage.

To this we owe the Retrieving of the lost Condition our TRADE
and

DEDICATION vii

and Commerce was generally in at
 Your MAJESTY'S most timely
 Accession to the *British* Throne;
 Our TRADE (for to that I shall con-
 fine my self) was then expiring,
 our Foreign Commerce in many
 Parts entirely lost, and in gene-
 ral suspended; what little was left
 Us, was become too precarious to
 be called Ours; and the *Treaties of*
Commerce, the *boasted Advantages of*
our Peace, the *dear-bought Recom-*
pence of our Blood and Treasure, the
Fruits of our Victorious Arms, the
high-rated Exchange for violated
Faith, prostituted Honour, and aban-
doned Friends, were, alas! when
 examined, found pernicious, ruin-
 ous and impracticable: Our TRADE
 to *Spain* loaded with Duties and
 Impositions, which rendred it im-

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possible to be carried on ; and deprived of those Privileges that had formerly been its Security : A *Trade* to *France* was settled, whereby to drain the Nation of its Wealth, to put a Stop to its Manufactures, and to starve our Poor ; and thereby likewise a *valuable Trade* to *Portugal* was to be sacrificed, as an *additional Hecatomb* to that Treaty.

This, SIR, was the Condition Your MAJESTY found Us in ; A Condition the most deplorable, a Trading People, not wholly deprived of Laws and Liberties, could be reduc'd to ! A Condition bad, extremely bad ! Yet every Day fearing, growing, and expecting to be worse. ---- Happy was it for our TRADE (not to mention

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tion other things) that Your MAJESTY'S Accession so seasonably Reliev'd Us; at whose first Appearance, the Confidence of our Merchants was restor'd, the Audaciousness of our late Enemies abash'd, the Insults of our Neighbours abated; and, in one Word, the Hopes of all honest Men among Us revived and assured. But the Evils we were under were so great and so many, that from a perfect Tranquillity and Harmony among our selves, the most Sanguine could not expect their Removal but by the nicest Judgment, most earnest Application, and in a long Series of Time.

Nevertheless we have seen, that Difficulties insuperable in the Opinion

DEDICATION.

nion of the World, from the Circumstances the Peace had left Us and our Neighbours in, have given way to Your MAJESTY's steady Councils, consummate Judgment, unshaken Resolutions, and unwearied Applications, at a Time when the immediate Emergencies and Preservation of the State might be thought more than sufficient to employ all Your MAJESTY's Care and Concern.

Our Trade to Spain has, by Your MAJESTY's Interposition, been restored to more than its former Advantages. The Burthens laid on it, taken off, and new Privileges obtained, at a Time when our Intestine Commotions might justly make Us thought by our Neigh-

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Neighbours, a weak and divided People. The Security of our *TRADE* by the real and effectual Demolition of the New Canal of *Mardyke*, obtained, at such a Time, by Your *MAJESTY*, will to all Posterity be the greatest Reproach to the Conduct of Those, who scandalously suffered that of *Dunkirk* to be evaded ; and at the same Time shew how much has been owing to Your *MAJESTY*'s personal Character and Application. Nor are We under any Apprehension of the Eighth and Ninth Articles of the *French Treaty of Commerce* being rendered effectual.

These signal Advantages, and the Preservation of the great Channels of *Trade*, obtained already for
Us

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Us by Your MAJESTY, claim
our highest Acknowledgments and
Gratitude, and more particularly
render Your MAJESTY the Grand
Patron of Those who turn their
Thoughts to TRADE, which I have
presumed in the following Dis-
courses to Treat of, in a manner
that I hope may not be altogether
useless or unserviceable.

To which I have likewise added
A Discourse, which the general
Complaint and Concern of the Na-
tion, for some Time on that Subject,
first induc'd me to. As I have under
every particular Discourse, endea-
vour'd to answer its Title, so have
I likewise from the Whole, shewn
the great Mistakes of Those, who
charge

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charge the Happy *Revolution* with Impoverishing the Nation, carrying out our Money, and destroying our TRADE; and have fully proved that, on the contrary, it has enriched the Kingdom, kept our Money at Home, and enlarged our TRADE; and that under Your MAJESTY's auspicious and wise Administration, We may be the greatest and richest Nation in the World, if the *People* do their Parts in seconding the good Intentions and Example of Your MAJESTY.

If I am so happy as not to displease upon the Whole, and that my Presumption in prefixing Your MAJESTY's August Name

xiv DEDICATION.

Name in the Frontispiece (the best
Sanction to this Work) is pardon'd,
I have my Ambition, since it gives
me the Honour of declaring in this
manner, that I am,

May it please Your MAJESTY,

Your MAJESTY'S

most Dutiful and most Obedient

Subject and Servant,

William Wood.

XIV DEDICATION.

Name in the Frontispiece (the best
Sanction to this Work) is pardon'd
I have my Ambition, since it gives
me the Honour of declaring in this
manner, that I am

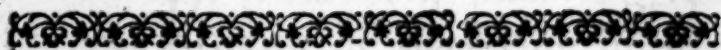
E. R. A. T. A.

To the Honorable the Lord Archbishop of Canterbury
and the Right Reverend the Bishops of Bath and Exeter
of the Province of Canterbury
and the Right Reverend the Bishops of Ely, Hereford, London
and Winchester of the Province of York
and the Right Reverend the Bishops of Carlisle, Chester, Durham
and Salisbury of the Province of York
and the Right Reverend the Bishops of Brecknock, Exeter, Gloucester
and Hereford of the Province of Wales and the Marches
and the Right Reverend the Bishops of Bangor, Brecknock, Clogher
and Down of the Province of Ulster
and the Right Reverend the Bishops of Armagh, Clogher, Down
and Fermanagh of the Province of Ulster
and the Right Reverend the Bishops of Ardagh, Clogher, Down
and Fermanagh of the Province of Ulster
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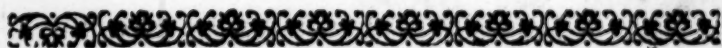
and the Right Reverend the Bishops of Ardagh, Clogher, Down
and Fermanagh of the Province of Ulster

William Wood



ERRATA.

PAge 17. l. 6. after *to r. our.* P. 23. l. 9. r. *Dis-*
advantages. P. 28. l. 18. r. *behalf of.* P. 45.
l. 21. r. 1668-9. P. 46. l. 17. r. *thrice as Good.*
P. 177. l. 4. for *the r. a.* P. 211. l. 16. after *selves*
r. only. P. 222. l. 4. r. *lightly.* P. 229. l. 22.
r. bought. P. 234. l. ult. r. *imported.* P. 368. l. 22.
for 9, r. 5.





THE INTRODUCTION.



THE Almighty has so establish'd the Necessities of Mankind, that every Man should stand in need of another; and so great a Providence is over Industrious Men, that there is scarce any Man, not disabled by Nature or Accident, but may by Industry and Pains, earn *more* than would supply his Necessities; and so much as any Man gets *more* by being truly Industrious above *that*, so much he enriches himself and Family; and if the Kingdom or State he resides in enjoys *Fo-*

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reign

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reign Traffick, that Nation where the Inhabitants are so Industrious will be the *more* enrich'd by it; so that all Mankind in such a Country, are either *Traders* by themselves, or others for them: And as the Ends design'd by *Trade and Commerce* are Strength, Wealth, Conveniencies of Life, and Employment for all Sorts of People; so where *the same* is most encourag'd, and does most flourish, the End aim'd at, is best and most effectually answer'd.

There are many Instances of Countries and Places almost dispeopled, or wretchedly Poor and Miserable, that by Means of a *free Trade*, and the peaceable Practice of Religion, (a necessary Indulgence and Encouragement to Trading People) have become greatly Populous, and exceeding Rich.

This Nation stands infinitely indebted to our Great *Edward III.* for bringing the *Walloons* into this Kingdom, by whose Industry that Prince by degrees establish'd
the

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the *Manufacturing* of our *Wool* within our selves, which before had been sent to *Foreign Nations*, and *Manufactured* by them, and to whom we even paid for our *Wearables* made of our own *Wool*.

The renown'd Queen *Elizabeth* likewise, by embracing the Offer of those distressed People, who sought Refuge in her Dominions from the Persecutions of the Duke of *Alva* in the *Netherlands*, whom she planted at *Norwich*, *Colchester*, *Canterbury*, and other Towns, raised those Places, of little or no Account before, to a Competition almost with any of the Cities in *England* for Trade, Plenty and Riches, and did the Nation in general a publick and lasting Benefit.

In the Reign of this Princess, we fell into another sort of Trade than our Ancestors had follow'd, which was chiefly within themselves; and by the Protection and Encouragement she gave to *Foreign Commerce*, *England* has from that Time so enlarg'd her Trade and Naval Strength,

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that she has been enabled thereby to maintain easily those mighty Fleets, that have at sometimes, and when rightly govern'd, render'd her the Terror of the Ocean, which otherwise had been impossible.

Our *Foreign Trade* is now become the Strength and Riches of the Kingdom, by the Supply it breeds of Seamen, and is the living Fountain from whence we draw all our Nourishment: It disperses that Blood and Spirits throughout all the Members, by which the Body Politick subsists; The Price of Land, Value of Rents, our Home Commodities and Manufactures *Rise or Fall*, as it goes well or ill with our *Foreign Trade*.

If we consider *Great Britain*, with Respect to its Scituation, the Conveniency of its Harbours, the Excellency of our Constitution, our Native Commodities, the many advantagious Colonies and Plantations, and the Genius of its Inhabitants, we may conclude there is no Nation

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tion in the Universe hath greater Opportunities to encrease in Wealth, in Honour and in Power; For by a well regulated and concerted *Commerce*, we may unlade the Riches of Foreign Countries at our Ports, promote Navigation, encrease the Number of Seamen, multiply our Coin, and with it add new Accessions of Glory and Greatness.

But however our Native Riches and apt Scituation for *Commerce* may seem to entitle us to it, and give us natural Advantages therein, it is most certain, that if the *Legislative Authority*, and *Ministerial Power*, do not at all times exert themselves with the utmost Diligence and Wisdom, we may come to lose, or be encroach'd upon in the most profitable Branches of our *Foreign Business*: The more careful *Great Britain* shall be of its *Foreign Commerce*, and the more vigorous in asserting its Interests, the more Reputation and Credit we shall have Abroad; whereas, if we neglect our selves, others certainly will.

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What has relation to our *Manufactures*, and Home Product, ought justly to be the Care of the *State*, and should receive all possible Encouragement ; but this ought not so entirely to take up our Minds, as to make us slight our Concerns *Abroad* ; and since *France*, and other Countries have addicted themselves so much of late Years to *Trade*, we ought to extend our *Commerce* to the utmost, in order to a continu'd Breed of Seamen for the keeping up such a Naval Strength for our Defence, as may put us out of Apprehension of any Insults or Invasion from our Neighbours, and be always a sure Protection to our *Trade*.

It is, therefore, become our *Interest*, and such an *Interest* as cannot be dispens'd with, to encourage our *Foreign Commerce* more than ever, and to enlarge it, as much as possible, in every Part ; for whatever *Branches* of it we shall quit or neglect, other Countries will take up ; and from our Spoils, not only be Richer, but much Stronger ; and since a great Part of
our

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our *Domestick Trade* depends upon our *Foreign Commerce*, we must sink in the one, as the other decreases,

The *Exportation* of our *own Product* is, indeed, the Foundation of all our *Trade*, but 'tis subject to many Accidents: Other Countries may set up the *Manufactures* we excel in at present; and tho' not by the Goodness, yet by a low Price beat us down in the *Markets abroad*. But setting this aside, 'tis evidently true, that as we have enlarg'd our *Trade*, both the *Consumption* and *Exportation* of our *Native Product* has augmented in Proportion: For if our *Exportation* had not been greater as our *Product* *increas'd*, there could have been no *Vent* for that *prodigious* Increase, which certainly has arisen from the *Meliorating* of Lands for these last hundred Years. And likewise the *Augmentation* of Consumption is as evident to all, who consider that *Trade* all manner of ways occasions it, by bringing a Resort of Strangers, and an Increase of People to all Countries, where it flourishes and is

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encourag'd ; and also by employing the Hands of our own People, it so pays them for their Labour, as enables them to live in a better manner, and consequently to consume more of the Product of their Country, than otherwise they could do.

Since, therefore, our *Foreign Commerce* has added to our National Stock, augmented our Native Strength, and put a higher Value upon the *Land Interest* of this Kingdom, it should be the joint Endeavour of all kind of People to promote *its* Welfare ; and the *Landed Gentleman* should not be so apt to conceive Prejudices from narrow-minded or designing Persons, who either raise Objections against particular Branches of *Trade*, and make Conclusions in *single* Instances, without having look'd into the *whole*, and consider'd how the general *Balance* stands ; or from false and base Designs, endeavour making Differences and Quarrels between the *Landed* and *Trading* Interest, whose Welfare *mutually* depend on each

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each other, and on their joint Agreement.

As this Nation has as well *increas'd* in People, as in *Manufactures* and *Foreign Commerce*, by Numbers who sought Refuge in this Kingdom from Persecutions in other Parts of *Europe*; so it could not fail of adding greatly to our Stock of Inhabitants, if Permission was given that all Foreigners might freely come and reside in any Part of this Kingdom, with Liberty to exercise their several Trades or Callings, to buy and sell Lands, to import and export any Commodities, with the like Privileges and Freedoms as our selves.

Such as come from other Countries to inhabit here would, no doubt, bring their Riches with them; which, if laid out in purchasing Estates, or Improvement of our Trade, or were only their Persons rightly employ'd, would very much encrease the Wealth and Power of *Great Britain*,

With-

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Without being Rich and Populous, a Nation can never be Great and Powerful; and since we have a *Prince* on the Throne, who, above all Things, delights and places *his* Glory in *his* People's Happiness, who has declar'd, *That the establish'd Constitution in Church and State shall be the Rule of his Government; That the Happiness, Ease and Prosperity of his People, shall be the chief Care of his Life; That the good Effects of making Property secure, are nowhere so clearly seen, and to so great a Degree, as in this happy Kingdom; and that there is not any among us shall more earnestly endeavour the Preservation of it than himself;* this Nation can expect no less (if we are not wanting to ourselves, in supporting His Majesty in his good Intentions of *Recovering and Enlarging our Trade*) than to become the greatest and most flourishing People in the World.

It is necessary to observe, that *Trade* was first entertain'd, cultivated and put into regular Methods by *little States*, that were surrounded by Neighbours in
Strength

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Strength much superior: And tho' we have a rich Soil, not only capable of nourishing our own People, but with the Overplus to enable them to taste a little Luxury; yet we shall hardly be permitted to live in the way our Ancestors did, were we so inclin'd; the Power of our Neighbours, both by Land and Sea, is of late grown so formidable, that perhaps we must constantly be upon our Guard with Fleets and Armies, too big to be maintain'd meerly by the *natural* Produce and Income of our Country.

We must, therefore, have Recourse to those *Artificial* Helps, which *Industry* and a well-govern'd *Trade* may minister; indeed, if we could so contrive it, as never to have a *Foreign* War, we might content our selves with less *Foreign* Traffick, which not only brings in the Money that must pay the Men, but breeds up the very Men that must defend us; from whence it follows, that *Great Britain* can be only considerable, and hold the Balance of *Europe*, while she is Rich
and

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and Powerful ; and we can only be said to be Rich and Powerful, as our Riches and Power bear a Proportion with our Neighbour Nations ; and that nothing can more effectually establish our Prosperity, than an *Excess and Predominancy of Foreign Trade.*

During the two last Wars there was not any one Parliament but declared, That they were determined to assist the Crown with such Supplies as were wanted for the carrying on those just and necessary Wars, undertaken in Defence of their Religion, Preservation of their Laws, and the Vindication of the Rights and Liberties of the People of *England*, which they had so long preserv'd, and would by the Blessing of GOD stedfastly maintain and entail on their Prosperity ; for restoring the Balance of Power in *Europe*, maintaining the publick Faith, vindicating the Honour of the Crown, *preserving our Commerce*, and preventing the Mischiefs all *Europe* was threatned with, and reducing the exorbitant Power of *France.* These

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These Parliaments (however some particular Members in every one of them might murmur, and shew little Dissatisfactions, and endeavour on all Occasions to clog the Wheels of Government) were compos'd of Men too Wise to value the Expence of Treasure, when the Dignity, the Safety of the Publick, and all that is dear to *Britons*, was at Stake; they knew, that as Wars consum'd Wealth, so without our engaging in them, we should not in a short Time have had any; that a safe and advantageous Peace would as well preserve what we had left, as soon restore what we had consum'd; and could not believe when the Expences occasion'd by those Wars brought with them Honour and Security to the Whole, but it would have been consider'd by a free People.

Yet had those Wars been undertaken otherwise, and not for the Security of the Whole of all that can be dear and valuable to us, (which every true Lover of his Country must acknowledge they were)
they

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they would not have been, perhaps, unnecessary ; since it is convenient that Countries, who have a rich Soil, and a flourishing and large *Trade*, should sometimes be engag'd in *Foreign Wars*; to awaken in them their Martial Temper, and that they may not quite forget Military Discipline; for if they are grown soft and luxurious by a long Peace, *their Wealth* will invite over to them Invaders from Abroad, and their being *effeminate* will make the Conquest *easy*.

And tho' it should be admitted that those Wars have much afflicted *Great Britain*, yet they may have proved a very wholesome (tho' severe) Remedy for those Diseases, which may be remembered were coming upon the Body Politick, and perhaps a few Years more of luxurious Inactivity might have rendered us no difficult Prey to our powerful Neighbours; and upon this Consideration, if not on others, we should more patiently have born some Misfortunes which our Wars brought on us.

Never

The INTRODUCTION. 15.

Never any League in its Nature was more difficult to hold together, than that which we were so lately engaged in; *Trading Countries* were to be persuaded to a long War, which they seldom care for; the House of *Austria* and other *Roman Catholick* Princes were to League with Protestants, in a Manner against the Catholick Interest; nothing could have produced such an Effect from such different Religions, or reconciled such Interests, but the great Danger all *Europe* conceived themselves in, from the Union of *France* and *Spain*, and the exorbitant Power and growing Greatness of the House of *Bourbon*.

But to maintain our Figure in the Alliance, and to bind together so many Princes and States, who wanted not Temptations to break and divide, we were compelled to maintain great Land Armies, without which *Italy* had not been brought under the Government of the Emperor, nor had so many Provinces of *Spain* ever declared for, or owned

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owned *King Charles the IIIrd*; *Germany* must have been lost, and *Flanders* could never have been recovered; and if that Outwork had not been gained, *Holland* would have been quickly over-run, or must have consented to a separate Agreement; and if *Holland* had been reduced, *Great Britain* must have been left to maintain it self by its proper Forces.

If *Great-Britain* and *Holland* had not exerted themselves in a more than ordinary manner, and if we had wanted so great a General and so great a Statesman as the Duke of *Marlborough*, to have commanded the Armies of the Princes and States in Alliance, who gave such repeated Proofs of his own Conduct and Courage, and of the *English* Valour and Bravery, this Confederacy could never have held so long together; but such being our Happiness, with the perfect Harmony among the Allies, we not only put a stop to the *French* Arms, but so often beat their Armies, took so many of their Frontier Towns,

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Towns, and recovered such vast Countries, that we were brought in View of a truly safe, honourable, and advantageous Peace, and of being the greatest and happiest People in *Europe*.

Such therefore as have been averse to necessary Wars, on account of Religion and Liberty, may not be of the same Mind, when they shall reflect, that they were *as well* undertaken to *preserve* our *Trade and Commerce*, and may have also prevented our growing soft, luxurious and effeminate, and consequently an easy Prey to any Invader.

It cannot be any longer a Doubt or Question, whether *all our Trades* do not deserve the *general* Concern of the Nation; but as every distinct Trade has in some sort a *distinct* Interest, the *Wisdom* of the Legislative Power consists in keeping an even hand to *promote all*, and chiefly to encourage *such Trades* as increase the *Publick Stock* and add to the Kingdom's Wealth.

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And

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And as *Trade* ought to be the *common* Concern of *all*, so it should be the principal Care of *such* who govern, and the *Senate* is composed of; for no Nation can be safe without Strength, and Power is not to be compassed or secured but by Riches, and a Country cannot become Rich but by the Help of a well-managed and extended *Traffick*. It may be asked, How has *Great-Britain* increased in Riches but by her *foreign Traffick*; or what has enabled *her* to support those expensive Wars since the *Revolution*, but the great Wealth which hath flowed into this Kingdom from its *Commerce abroad*?

It was this which enabled us to break the Chain with which *Europe* was some Years past threatned, and which unless we had then done, *she* had long e'er this been an abject Slave; and we among the humble and trembling Croud, must have fallen upon our Knees, like a Camel, and been loaded at the Mercy of the Conqueror.

The

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The Advantages we enjoyed by our Trade, enabled us to surmount all Difficulties, and to secure not only these Kingdoms, but all *Europe* from impending Ruin; and the Superiority of our Arms in the last War, placed us in a higher and more glorious Condition, and gave us a more happy Opportunity than ever, of securing and enlarging our *Traffick*, encreasing our Riches and establishing our Safety.

But the Glory our Arms had acquired, and the many Advantages so many successful Campaigns had put in our Power for securing and enlarging our *Traffick*, encreasing our Riches and establishing our Safety, were defeated by *precarious, dishonourable, and pernicious* Treaties of Peace and Commerce, which left *Spain* and the *Indies* in the Possession of the House of *Bourbon*, and gave the *French* King as great an Opportunity as he could desire, to recruit that Strength and regain that Power, which was so exhausted and impaired by this War,

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and of maintaining his Grandson on the Throne of *Spain*.

The Committee of Secrecy observe in their Report, "That in the very Infancy of the Negotiations for Peace, the *Trade* of the *World* and the entire *Spanish Monarchy*, which had cost so many Millions and the Effusion of so much Blood, without being once insisted upon, contrary to the repeated Addresses of both Houses of Parliament at several Times, and the declared Sense of the Queen, are given up by the *English Ministry* to the House of *Bourbon* for verbal Assurances, That the Crowns of *France* and *Spain* shall never be united."

This was not the *only* Crime in respect of *Trade*, the *then Ministry* were guilty of, *which* they sacrificed in every Part, as far as was in their Power; and likewise endeavoured to create a Difference between the *Landed and Trading Interest*, as the Merchants and other Traders

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Traders of the City of *London* take Notice of in their Address to his Majesty upon the late Rebellion, then on foot in *England* and *Scotland*, in these Words, — “ The Endeavours of those who laid
“ Plans of Ruin and Slavery for these
“ Kingdoms, have been not only to divide our Religious from our Civil Interests, but to set one Part of the
“ Property against another, by making
“ the landed Gentleman jealous of the
“ Trader, as if the Interests were incompatible: They could not have contrived
“ a more effectual Method to destroy
“ their Country, than by discountenancing Trade, a considerable Source of
“ its Strength and Power. This was
“ the proper Business of Men, who designed to give up a Rich and Flourishing Nation.

As there are too many among us that have given into the Plans of Ruin and Slavery of these Men, and have entertained Notions of the Preference of the Landed to the Trading Interest; and as

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the Prosperity and Greatness of this Kingdom depends on the Encouragement of *Trade*, I could not but think it would be a very necessary and acceptable Piece of Service to my Country, especially at this Time, to collect, digest and publish what might be useful on this Head, as far as my own Observation, Experience and Capacity enables me, that may hereafter furnish out a much larger Field for those who may be better skilled, and have it more in their Power to treat of and illustrate the same.

In pursuance therefore of my Intentions, I have, in the following Sheets, endeavoured to shew,

- I. The great Advantages of *TRADE* in general, and the particular Influence of it to *Great-Britain*,
- II. The Marks of a Beneficial *TRADE*, and the Nature of our Commerce in its several Branches, with an
Exami-

The INTRODUCTION. 23

Examination of some Notions generally received of the Prejudices we suffer by other Nations in TRADE.

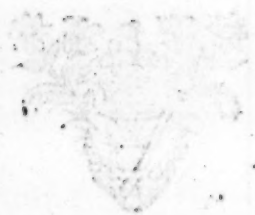
III. The great Advantages of our *Colonies and Plantations* to Great-Britain, and our Interest in Preserving and Encouraging *them*; and how *they* may be further improved.

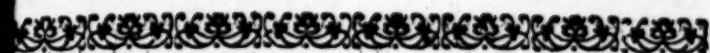
IV. Some Considerations on the Advantages our TRADE at present labours under, and for the *Recovery and Enlargement* of it.

Having thus explained the Nature and End of the following Discourse, shall proceed to treat of the several Parts in the Order premised.



The Introduction



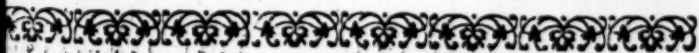


THE GREAT
ADVANTAGES
OF
TRADE
In GENERAL.

AND

The particular Influence of it to
Great Britain.

PART I.



THE GREAT

D. V. A. M. T. A. G. S.

F. R. D. V.

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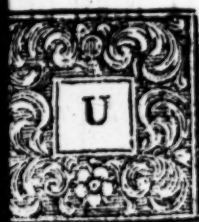
THE GREAT

F. R. D. V.

THE GREAT



THE GREAT
ADVANTAGES
OF
TRADE in general, &c.



Unless we are satisfied of the great Advantages of TRADE in General, and the particular Influence of it to *Great-Britain*, it would be of little purpose for us to read any thing that may be said on *Trade*, or offered for the Recovery and Enlargement of our *Commerce*. Therefore to do that, is the subject of this Discourse; to the First part of which, I believe shall have Occasion to say very little more than in the introductory Pages; as I conceive there are few so ignorant, as not to be sensible, that *Trade* is the Means whereby
Coun-

28 *The great Advantages of*

Countries, in their *natural* Product, Inhabitants, and Scituation, inferior to others, become more great, rich and powerful than their Neighbours, whose *natural* Advantages are much greater, but have not the same addition of *artificial* Strength, Power and Riches which *Trade* occasions: As therefore this is so evident in all the *Trading* Parts of the World, and generally granted by All, and having in a great Measure touched upon it in my Introduction, I shall proceed to the immediate and particular Influence of *Trade* to *Great Britain*.

In treating of which, as I know there are a Number of Gentlemen, who Right or Wrong, will be against me for speaking in Behalf the *Trading* Interest, I must desire those Gentlemen who are so much in Love with the Husbandry and Agriculture of their Ancestors, to consider the different Figure we make now to what we did then, and the Change of the Affairs and Manners of *Europe* since that Time; our Acquisitions of
new

new Riches, Strength and Power, and the additional Value and Worth derived to our natural Product and Possessions by *that Trade*, of whose Increase and Incouragement they are so jealous.

For the better Satisfaction therefore of Persons of this Disposition, I must make use of Dr. *Davenant's* Authority, which may have the more Weight, as most Men are easiest perswaded by *those* they imagine in the *same* Interest with themselves; this Gentleman in treating on this Subject says,

“ 'Tis notorious to any one, who will
 “ look over ancient Deeds, and examine
 “ old Accounts, that before *England* be-
 “ come a *Trading Nation*, the general
 “ Price of Land was Twelve Years Pur-
 “ chase; and as plain, the Legal Interest
 “ was Ten *per Cent*.

“ About the Year 1666, the Value
 “ of Land in the best Counties, was
 “ from 18 to 20 Years, and in the worst
 “ from

30 *The great Advantages of*

“ from 14 to 16 Years Purchase; and
“ the Legal Interest was then 6 *per*
“ *Cent.* and there was a greater Plenty
“ Money than of Securities; all which
“ will appear unto any who enquires
“ into these Matters.

“ This considerable Rise in the Value
“ of Land, and the Fall of Interest did
“ without doubt, proceed from a greater
“ Quantity of Money, got some way
“ or other into this Kingdom; since in
“ all rising Nations in the World, the
“ Price of Land is high, and Interest is
“ low.

“ This great Improvement in our Af-
“ fairs, from about 1600 to 1666, could
“ be wrought no other way, than by
“ the Progress we yearly made in *fo-*
“ *reign Traffick.*

“ Since the Year 1666, the Price of
“ Land in the best Counties was come
“ from 20 to 26 and 27 Years Purchase,
“ and in those Parts where formerly it
“ fold

and sold for 14 Years Purchase, it was now
per come to 17 and 18; and as to Money
nty upon Land-Security, there was much
nich more lent out from that Time at Four,
ires and Four and a Half *per Cent.* than at
Five or Six *per Cent.*

“ From that Year there were apparent-
ly more Improvements made in Land,
“ than had been known in Fifty Years
“ before, by Enclosing, Manuring, tak-
“ ing in of Waste Ground, and Meliorat-
“ ing what was poor and barren; and yet
“ great Improvements had been made in
“ the Crown Lands, during the Civil
“ Wars.

“ ’Tis true, that from 1666, and per-
haps upwards, the Rents of particular
“ Farms may have fallen, in many Parts
“ of the Kingdom; but because this Mat-
“ ter has misled many People to think
“ that the Condition of *England* did
“ therefore grow worse, it will need a
“ little Explanation.

“ Rents

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“ Rents may fall in some Places and
“ Counties, and yet the Land of the
“ Nation in Gross improve all the while;
“ as for Example, when Parks are Dis-
“ parked, and Forests and Commons
“ are taken in and enclosed, when Fen
“ Lands are drained, and when many
“ Parts are meliorated by Industry and
“ Manuring, it must certainly depreciate
“ that Ground, which had been improv-
“ ed to the full before, or was capable of
“ no farther Improvement. But tho’ the
“ Rental of private Men does thereby
“ sink, yet the General Rental of the
“ Kingdom by such Improvement, at the
“ same time rises; and that Fall which has
“ happened in the Rent of some Farms
“ and Estates, can have proceeded from
“ nothing but the forementioned, or the
“ like Reasons.

“ From the best Observation we have
“ been able to make, by comparing the
“ ancient Subsidies with the present Aids
“ and Taxes on Land, it does not appear
“ that the General Rental of *England* for
“ Land,

“ Land, Houses, Mines, before we be-
 “ came considerable in Trade, *viz.* about
 “ the Year 1600, did exceed
 “ *per Ann.* ————— L. 6,000,000

“ Which general Rental }
 “ we take now to be ——— } 14,000,000

“ So that the Land of Eng- }
 “ land, &c. at the Rental of }
 “ 6,000,000, and at 12 Years } 72,000,000
 “ Purchase, was in *Anno*
 “ 1600, worth ————— }

“ The Land of Eng- }
 “ land, &c. at the Rental }
 “ of 14,000,000 *l.* and at 18 } 252,000,000
 “ Years Purchase one with
 “ another, was, *Anno* 1688,
 “ worth ————— }

“ And this Rise in the General Ren-
 “ tal did make the Body of the King-
 “ dom stronger, more powerful and abler
 “ to wage War in 1688, than it was
 “ in 1600; tho’ the Rents of private
 “ Men might sink all the while in some
 “ Part or other.

D

“ That

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“ That Fall in private Rents from
“ 1666 to 1688, is more visible, be-
“ cause in our own Memory, and there-
“ fore more complained of. But the
“ Rise in the Kingdom’s general Ren-
“ tal was greater in Proportion during
“ that Time, than in the preceding
“ Years, because the Improvements up-
“ on Land were greater and more uni-
“ versal between those two Periods,
“ than any Time before; upon which
“ Account we were every way richer
“ and more potent in 1688, than in
“ 1666, tho’ some private Rents did
“ visibly impair.

“ As to our Stock in Shipping, old and
“ experienced Merchants do all agree that
“ we had, in 1688, near double the *Ton-*
“ *nage of Trading Ships* to what we had
“ *Anno* 1666. But as to the Naval
“ Strength for War, we have in our
“ Hands an authentick Account of that,
“ and such an one as may be rely’d
“ upon.

“ Navy

TRADE in General, &c. 35

	Tonns.
“ Navy Royal, May 1660, } amounted to ———— }	62,594
“ Navy Royal, Dec. 1688, } amounted to ———— }	101,032
	—————
Navy increased	38,458

“ As to the Species of Money, there
 “ seems good Reasons to believe that our
 “ Quantity of Coin increased all along,
 “ as our Trade augmented, or in 1688
 “ we could never have had such a Trea-
 “ sure in the Species of Money, besides
 “ other Wealth.

“ As to the Plate, it may be safely af-
 “ firmed, that there were more wrought
 “ for Use in Families, from 1666 to 1668,
 “ than had been fabricated in two Hun-
 “ dred Years before.

“ As to Inhabitants, such as are versed
 “ in Political Arithmetick, have sufficient
 “ Grounds to believe that the People of

36 *The great Advantoges of*

“ *England* were about 300,000 more in
“ 1688, than they were in 1665, notwithstanding the last great Plague.

“ As to Buildings during that Time,
“ not only many stately Edifices, both
“ publick and private, have been erected,
“ ed, but Farm-Houses have been kept
“ up; and besides, from the Books of
“ Hearth-Money and other Reasons it
“ appears, that of smaller Tenements,
“ from 1666 to 1688, there have been
“ about 70,000 new Foundations laid,
“ of which the Country has not wanted
“ its Proportion.

“ So that our Luxuries and our own
“ Consumption considered, perhaps it
“ will appear that no People in the
“ World had gained so much by *Foreign Traffick*.

“ By the Rules of that Political Arithmetick, which is our Guide in all
“ these Matters, it does seem,

That

“ That the Stock (in which is com-
 “ prehended coined Gold and Silver,
 “ Bullion, wrought Plate, Rings, &c.
 “ Jewels, Furniture, Apparel, &c. Stock
 “ for Trade, Consumption, &c. and the
 “ live Stock in Cattle, &c.) of *England*,
 “ was, *Anno* 1600, about—L. 17,000,000

“ That in 30 Years it near
 “ doubled, and *Anno* 1630, } 28,000,000
 “ was about ———— }

“ That in 30 Years it
 “ doubled, and *Anno* 1660, } 56,000,000
 “ was about ———— }

“ That from 1660 to 1688,
 “ it above half doubled, and } 88,000,000
 “ was in 1688 about ———— }

“ This Scheme is calculated upon a
 “ General View and Inspection of the
 “ Kingdom’s State, and every Article
 “ of it may be made out and justified
 “ by as plain Demonstration as any
 “ thing of this Nature is capable of;
 “ and effectually demonstrates the great
 “ Advantage our *Landed Interest* has en-

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“joyed by encouraging and promoting
“our *Foreign Trade and Commerce*.

If this Account is exact, or near the true State thereof, (which I never heard questioned) the Inference is very clear ; That by our *Industry* at Home, and *Traffick* to Foreign Parts, the *Stock*, as well as the *Value* of the Land of *England*, have been prodigiously encreased and augmented ; and consequently that every one who has any Interest, or Concern therein, ought to take care the *Trade* of *England* receives no Prejudice.

But, says Dr. *Davenant*, “It may be
“asked how it came to pass that this
“Stock did not double the last, as well
“as the next preceeding thirty Years?
To which he answers :

“That in the first 60 Years where-
“in *England* minded *Trade*, it had in-
“troduced but little *Foreign* Luxury ;
“but there was a Stop put to our Ca-
“reer by the great Plague, by the Fire
“of

“ of *London*, which consumed a large
 “ Part of our present Stock, by our
 “ Wars abroad, and by our growing
 “ Luxuries, which drew to other Uses
 “ what formerly was left wholly to
 “ run in the Channel of *Trade*.

And this he reasonably thinks was
 the Cause, that from 1660 to 1688,
 our *National Stock* did not encrease in
 the same Proportion as before.

To which he might have added an-
 other Reason, *viz.* That the Persecution
 of *Protestant Dissenters* in that *Aera*, from
 1660 to 1688, as it had reduced our
 Number by driving to *Holland* and some
 of our Colonies many *useful Hands*, which
 would otherwise have been employed
 in the *Woollen* and other *Manufactures*
 of the Kingdom ; so it also thereby lessened
 our *National Stock*, by the *Loss* of that
Addition of Wealth which such a Num-
 ber of industrious Hands must have ad-
 ded to our general *Stock*, had they not
 been forced from us by the Hardships

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put upon them, in regard to the Exercise of their Religious Worship; a Maxim diametrically opposite to the Prosperity of any Nation or People.

And tho' the Doctor will not allow the Account of the *French Trade*, entred in the Books of the Farmers of the *Custom-House*, in King *Charles the Second's* Time to be true, yet I shall suppose it so, because that Account has been fully justified by the *British Merchant*, No. 80 and 82; whereby it appears, that near a Million a Year was lost by that Trade for 17 or 18 Years together, viz. from 1660, to the Prohibition in 1678; which had it been added to the 88 Millions, the Doctor allows us to have in 1688, would have made up the Sum 105 or 106 Millions; which explains the Reason, and fully answers the Question, How it came to pass, that our Stock did not double in the last, as well as in the preceding 30 Years? for it may easily be supposed, that the 17 or 18 Millions lost, as above, by the *French Trade* in that Interval, after
the

the Restoration, to the Time of the Prohibition, would by a continued rolling Increase, have added more than sufficient to double the 56 Millions.

However, when the Kingdom had recovered these Losses and Shocks, which we had Ground to think it had perfectly done about 1680, (*Trade* augmenting all the while, and becoming more extensive) its Wealth grew faster towards the latter End of this last *Æra* of 30 Years than before.

From whence I find the *British Merchant* to argue in the Paper, No. 85.

“ *First*, That tho’ the Plague, the Fire, the Wars, and our Luxury, *alias* the *French Commerce*, did every one contribute to prevent the *Encrease* of our *National Stock*, from 1660 to 1668, as afore said; yet in the preceding 30 Years, we were also interrupted in our Course of *Trade* by our unnatural and fatal Civil Wars, &c.

“ and

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“ and therefore the Failure of this In-
“ crease must be wholly charged to the
“ Account of our Luxury.

“ *Secondly*, That from 1660 to 1688,
“ our excessive Luxuries being chiefly
“ supplied from *France*, it was impos-
“ sible our Stock could *increase* in the
“ same Proportion as in the preceding
“ Years, until *that Trade* was cramped
“ and stinted.

“ *Thirdly*, That when the Prohibition
“ in 1678 had put a stop to that vast
“ Expence of Treasure, which was then
“ annually sent to *France* to purchase
“ *her Manufactures and Products*, the
“ *National Stock* did *increase* immedi-
“ ately in the same, or a greater Pro-
“ portion than formerly, until 1685, when
“ that Prohibition was repealed. And,

“ *Fourthly*, That tho' our *General*
“ *Trade* was augmenting all the while
“ yet this Advantage was so far from
“ being owing to our *French Commerce*

“ that

that it is beyond all doubt, a very great Part of what was gained by our *Trade* with other Foreign Nations, only paid our Debts in *France*, before the Prohibition was in Force.

Then he shews, that our Wealth grew after in proportion, from the Time of the Prohibition 1678, to 1685, than from 1660 to 1678, and that our *Woollen Manufactures* and other Commodities, advanced considerably: And it is from hence apparent, a *French Trade* with *France* is diametrically *opposite* to the Interest of this Nation, and tends only to subvert the very Constitution of our *Home Trade and Manufactures*. And thus proceeds.

“ But notwithstanding our *Trade* was thus retrieved in 1678, and tho’ the Advantages we enjoyed by this Prohibition were so very visible; In 1685, a new Parliament, in compliance to King *James* the Second, and to gratify his good Ally the *French King*, repealed this Prohibition. “ How-

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“ However, such were the Apprehen-
“ sions and Convictions, which that
“ House of Commons entertained of the
“ pernicious Consequences thereof, that
“ about the same Time they appointed
“ a Committee, to consider how to keep
“ up the Price of *Wool*, &c. They
“ plainly saw, that the *Foreign Trade*,
“ which had encreased the *Value* of the
“ *Lands*, and the *Stock* of the Nation, as
“ afore said, when this Prohibition should
“ be repealed, must dwindle to its pri-
“ mitive State; and therefore, as the only
“ Method they could think of, to pre-
“ serve a *poor Trade*, resolved that all
“ Persons should wear the woollen Ma-
“ nufactures Six Months in the Year;
“ and to prevent the Consumption of
“ *French Silks*, high-crown'd Hats were
“ again to be introduced into Fashio-
“ on, &c.

“ But the *French*, ever (vigilant to im-
“ prove the Opportunities we gave them)
“ immediately stock'd us with *their Ma-*
“ nufactures and Products, and in three
“ Years

Years Time imported upon us, to the Value of *Four Millions*, besides what they brought in clandestinely, which amounted to an incredible Sum.

“ Thus stood our *Commerce* with that Nation, when our late glorious Deliverer, King *William*, rescued our Church, our Laws, our Liberties, and *Trade*, from Ruin.”

And since that happy Period, notwithstanding the unavoidable Pressures and Losses occasioned by our late necessary Wars, our *Foreign Trade* is again prodigiously increased, and is still capable of greater Improvement.

Our *Exports* before the Prohibition in 1662-3, as we are told by Doctor *Davenant*, in his Report to the Commissioners for Stating the Publick Accounts, amounted to ————— 2,022,812 *l.* 4 *s.*

And in 1688-9 ————— 2,006,374 *l.* 19 *s.*

And

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And our *Exports* since the Prohibition in 1699, amounted to 6,788,166 *l.* 17 *s.*

And in 1703 ——— 6,644,103 *l.* —

Whereby it appears we have *exported* in those two last Years Nine Millions, Three Hundred Forty Six Thousand, One Hundred Eighty Two Pounds, Fourteen Shillings and Six Pence, more than in the two first Years.

This *prodigious* Encrease in our *Exportations* is certainly owing to the great Increase of our *Manufactures*, and their Increase to the Prohibition of the *French Trade*; and is certainly sufficient to satisfy any Man, that our *Foreign Trade* has encreased since the *Prohibition* of the *French Trade* at the Revolution, notwithstanding the unavoidable Pressures and Losses occasioned by our late necessary Wars.

Foreign

Foreign Nations may indeed envy us this Prosperity, but without our own Consent, we can never be deprived of it, as long as our Scituation, our Product and Manufactures enable us to contend with them.

Nor is there any weight in the Objection, that we must have diminished much more in our *Encrease in Foreign Trade* since the Year 1688-9, than in Proportion to what we did from the Year 1660 to 1688.

But because Dr. *Davenant* has only brought the *Encrease* by our Trade to 1688, and seems to insinuate as much as is here objected, it may be necessary to give some Answer to it.

Whoever will give himself the Trouble to examine the *Exports* of the Kingdom in general, will find the same to be as before stated, to 1703; and during the last War, which we were engaged in, for the Preservation of the Liberties and

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and Trade of Great Britain, our Foreign Traffick was very large and extensive ; and that upon the whole, from the Year 1688 to this Time, we have gone on, *Encreasing* our Stock, notwithstanding the many Convulsions this Nation has had in respect to its Trade abroad and Credit at home, as well by that War, as from the Intrigues of her late Majesty's last Ministry, from the latter End of the Year 1710, until his Majesty's most seasonable and happy Accession ; and since, from our own Commotions at Home ; as will appear upon an Inspection of our *general Exportation*, the latter End of the War.

Which in the	}	^{L.}	6,690,828	15 s. 2½
Year 1710, amount-				
ed to —————				

And since his Ma-	}		7379,409	3 s.
jefty's Accession, in the				
Year 1715, notwith-				
standing the Rebelli-				
on, amounted to —				

This

This is a sufficient Proof of the Encrease and Extensiveness of our Traffick *Abroad*, as the Accounts of our *Exports* make evident; which are now greater than they ever were at a *Medium* of any Number of Years, or even for any one Year, since we were a *Trading Nation*: And as in the Year 1715 (notwithstanding an unnatural Rebellion broke out) the *Exports* amounted to 7,739,400 *l.* 9*s.* 10*d.* so whoever shall be at the Pains to value *them* for the Year 1716, will find *them* to amount to a much greater Value, and probably near *l.* 9,000,000.

Having thus shewn, that our Exports to Foreign Countries have prodigiously encreased since the *Revolution*, I shall now shew, that the *Balance* on our *Exports* for some late Years, have exceeded our *Imports* to a greater Value than the *whole Amount* of our *Exports* were in the Year 1662-3 or 1668-9; which consequently shews the Encrease of our *General Stock*.

E

For

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For in the Years
 1709 and 1710, the
 Value of the Exports
 exceeded the Value
 of the Imports at a
 Medium *per Annum*

	<i>l.</i>	<i>s.</i>	<i>d.</i>
2,397,969	16	9	$\frac{3}{4}$

And for the Years
 1713 and 1714

	<i>l.</i>	<i>s.</i>	<i>d.</i>
2,103,148	4	4	$\frac{1}{2}$

Which two last Years
 of the Queen, in her last
 Ministry, tho' Peace,
 comes short of the o-
 ther Years, tho' War,

294,821	12	5	$\frac{1}{2}$
---------	----	---	---------------

But to give no Room for Objection
 or Complaint of Partiality in an Obser-
 vation of this Nature, which shews
 that a War vigorously and prudently
 carry'd on with a Nation, that we are
 prevented having any Goods from, which
 may interfere with, and hinder the Con-
 sumption of our own Manufactures, and
 be detrimental to our Commerce with
 other Countries, and whom we can in-
 terrupt in sending their Goods by Sea

to Foreign Parts, is not so much to be complained of, nor so prejudicial and great a Stop to our Trade, as false Steps taken, and destructive Measures pursu'd by bad Ministers, as well at Home as Abroad ; I shall compare the Four last Years of War, with the Four last Years of Queen *Anne*, viz.

The Exports exceeded the Imports for the

Years	<i>l.</i>	<i>s.</i>	<i>d.</i>	
1707	2,493,122	18	2	} Which is at a <i>Medium per Ann.</i> <i>l.</i> <i>s.</i> <i>d.</i> 2,389,872 9 9 $\frac{1}{2}$
1708	2,270,426	7	5	
1709	2,116,452	5	9 $\frac{1}{4}$	
1710	2,679,487	7	10	

The Exports exceeded the Imports for the

Years	<i>l.</i>	<i>s.</i>	<i>d.</i>	
1711	1,779,541	0	5 $\frac{1}{4}$	} Which is at a <i>Medium per Ann.</i> <i>l.</i> <i>s.</i> <i>d.</i> 2,256,253 18 8 $\frac{1}{2}$
1712	3,039,178	5	5 $\frac{1}{4}$	
1713	1,590,696	17	10 $\frac{1}{4}$	
1714	2,615,599	10	11 $\frac{1}{4}$	

So that in the Four Years
of *War*, when it was manag'd with Vigour and steady Councils, the *Balance of Trade* was in our Favour more than in the Four last Years of the late Queen; whereof Two were, while the *War* was carry'd on *Pacifically*, and the other Two while we had a full *Peace*, but such a one, as being precarious in Relation to our Security, and our very Being, had also an Influence on our *Trade*; I say the *Ballance* was more in our Favour during the Four Years of *War*

L. s. d.
133,618 6 11

It might have been expected that these last Years, being Years of *Peace*, or of Cessation of Arms, should have far exceeded the former Years of *War*; there-

therefore it must be accounted for, from those Discouragements arising to the *Credit* of the *Nation*, and *Trade*, from the manner of procuring the *Peace*. The precarious Condition it left us in, and the fearful Consequences justly apprehended from the Nature of our *Treaties of Commerce*, which were given out as the great and peculiar Advantages it brought, by the Partizans of those Men, who having no other way to establish themselves but this *Peace*, could find no other way to justify it, but from the vast Exaggeration of the imaginary Advantages of these *Treaties*. The Apprehension only of which had the Effect I have just mention'd; and the dreadful Consequences of the Execution whereof, would have been irretrievable.

If it should be said, that the Exceedings of the Year 1712, which had so prodigious a *Ballance* in our Favour, shews the Benefit of the Cessation; I answer that those large Exports were only *for once*,

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when People exported large Quantities of Goods, in Expectation of receiving the Benefit thereof; but the *Treaties* being afterwards made publick, they were found detrimental, and therefore the Year 1713 fell short, as may be seen above; and as to the Year 1714, the great Increase of the Ballance in our Favour that Year, must be attributed to the flinging out the *French* Bill of Commerce, by which we were rid of the Apprehensions and bad Influence of that *Treaty*, and the latter Part of the Year, *viz.* $\frac{1}{3}$ of the Twelve Months, the Exportation was exceedingly encreased, by the settled State we had a Prospect of, from his Majesty's most happy Accession.

But to return to the Consideration of our *General Stock*.

The Richness likewise of our Apparel and Household-Furniture, Variety of *New Manufactures*, and Encrease of our Cattle, Building, Shipping, Plate, Jewels, Bullion and ready Money, the Plenty of Money, and the Lowness of Interest, and the vast
Stores

Stores we have by us of *Native Goods*, and *Foreign Commodities*, evidently demonstrate this Increase.

Nor have we felt any such Poverty as has reduced us to let our Buildings and Farm-Houses go to Ruin, and there is not any where a visible Fall in the Rents of Land and Houses.

Our Fleet and Naval Strength is apparently more powerful than ever it was, and undoubtedly the Wars have bred us up more able Seamen than formerly we had.

The Tonnage of our Navy- } Tons
 Royal, is encreased to — — } 158,233
 Which is more than in 1688, — 57,201
 And more than in 1660, — — 95,639

But the truest Sign of our Vitals not being tainted, and that we are not wounded in any Noble Part, but go on *increasing in TRADE*, is, That our Manufactures and all Home-Product, generally speaking, hold up to their former Rates.

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For this is a direct Evidence that we are not at all since the *Revolution*, or very little diminished, in the Numbers of our People; and 'tis a Mark, that tho' we are interrupted in our *Importations* by our *High-Customs*, yet that we export more than in former Times.

If we had decreased in People to any Degree, there would be less Consumption, and consequently our Home-Commodities would become cheaper; and if there was not a great Call from *Abroad* for our *Product* and *Manufactures*, they would in that Case also sink in Value here.

But generally speaking, even during our Wars, they sold well both at Home and Abroad, which is a Sign that we did not consume and live altogether upon the *Capital* that we had, either in the Year 1688, or in the Year 1702; but that our annual Produce and Income did more than maintain or answer our *Foreign Expences*; and our great *Exportati-*

ons

not only hindred our Money being drawn from us in Specie, for the Sub-
sistance of our Troops, and Payment of
our Subsidies in Foreign Countries, but
brought us a considerable *Ballance* an-
nually.

And it has been some Time since ju-
diciously computed, that during the War,
our annual Income *by Trade* was Three
Millions and a Half, our annual *Ex-
pence* Three Millions; so that our *In-
come* exceeded our *Expence* in the Sum
of 500,000 *l. per Annum*.

From the Facts here stated, and the
Reasons suggested, it is manifest, we
have not diminish'd in our Encrease by
Foreign Trade, from 1688 to this Time, in
a greater Proportion to what we did from
1660 to 1688; but on the contrary have
much more increased in our *Foreign
Trade*, and greatly added to the Riches
of the Kingdom.

Can it possibly be believed hereafter,
that so many of our Nobility, Clergy,
Gen-

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Gentry and Commonalty, should not perceive the inseparable *Affinity* there is between the *Landed* and the *Trading* Interest, or give the Preference of the *One* to the *Other*, when it is Demonstration, *That it cannot go ill with TRADE but LAND will fall, nor ill with LAND but TRADE will feel it?*

They mutually furnish each other with all the Necessaries and Conveniencies of Life; the *Land* supplies the *Traders* with Corn, Cattle, Wool, and generally all the Materials either for their Subsistence or their Riches; the *Traders* in Return, provide the *Gentlemen* with Houses, Cloaths, and many other Things, without which *their* Life at best would be uncomfortable; yet these very *Interests* are always clashing: The *Traders* consider every high Duty upon any Part of their *Trade*, as proceeding from Jealousy in the *Gentlemen* of their Rivalling them too fast, and *they* are often Enemies on this Account; the *Gentlemen*, on the other Hand, think *they* can never lay too great

eat a Burthen upon *Trade*, tho' in every Thing *they* eat, and drink, and wear, *they* are sure to bear the greater part *themselves*.

“ Men in *Trade*, says Mr. *Lock*, seldom think of laying out their Money upon Land, till their Profit has brought them more in than their *Trade* can well employ, and their idle Bags cumbring their Compting-Houses, put them on emptying them on a Purchase. A general Decay of *Trade* discourages Men from purchasing: For this threatens an universal Poverty, which is sure to fall first and heaviest upon Land. The Merchant who furnishes the improvident *Landholder*, will not fail to have Money for his Wares with Gain, whether the Kingdom get by his *Trade* or no; and he will keep his Money rather employed in *Trade*, which brings him in Profit (for a Merchant may get by a *Trade* that makes the Kingdom poor) than lay it out in Land, whose Rents he sees sinking, and finds by the Course

“ of

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“ of *Trade* is likely to continue on to do
 “ so. When a Nation is running to De-
 “ cay and Ruin, the *Merchant* and me-
 “ nial Man, do what you can, will be
 “ sure to starve last. Observe it where
 “ you will, the Decays that come upon
 “ and bring Ruin to any Country, do
 “ constantly first fall upon *Land*: and
 “ though the *Country Gentleman* (who
 “ usually securely relies upon so much a
 “ Year as was given at his Marriage-
 “ Settlement, and thinks his *Land* an im-
 “ moveable Fund for such an Income) be
 “ not very forward to think so, yet this
 “ nevertheless is an undoubted Truth
 “ that *he* is more concern’d in *Trade*
 “ and ought to take a greater Care, than
 “ it be well-managed and preserved, than
 “ even the *Merchant* himself; for *he* will
 “ certainly find, when a Decay of *Trade*
 “ has carried away one Part of our
 “ Money out of the Kingdom, and the
 “ other is kept in the *Merchants* and
 “ *Tradesmans* Hands, that no Laws
 “ can make, nor any little Arts of Shift-
 “ ing Property among our selves, will
 “ bring

bring it back to *him* again, but *his* Rents will fall, and *his* Income every Day lessen, till general Industry and Frugality, joined to a well ordered Trade, shall restore to the Kingdom the Riches and Wealth it had formerly."

And it was long ago said by Dr. *Davenant*, "That many in their Debates and Councils seem to have no other View and Aim, than to promote the immediate Interest of *Land*; and are always more warm in the Concerns of it, and more indifferent and careless in what relates to *Trade*, than perhaps is consistent with the Safety and Welfare of this Kingdom."

'Twas with great Pleasure I observed, when the *French* Bill of *Commerce* was in Debate, so many of our Nobility and Gentry expressing an Inclination, and endeavouring to be informed concerning the *Trade* of this Kingdom, and of its Interest in the *several Branches of its Foreign Commerce*.
In

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In employing *their* Time and Thought to inspect and consider the Kingdoms *Foreign Traffick*, they will evidently see how much their *Landed Interest* depends upon it, and must be convinced that there are few Things in any Government, which deserve more Attention than TRADE.

If any want to be convinced of this let them only reflect on the State of *Europe*, and observe the difference between Countries that have *Commerce*, and those that have not. It may be proved by Examples as ancient as the World, that all Nations have been Powerful in proportion to their Application to *Commerce*. 'Tis *that* which gives Life and Strength to any Nation, and can only nourish and enrich it, and it cannot recover it self and flourish as it ought among us ; till our Nobility and Gentry endeavour to make themselves Masters of the general Notions about *it*, and till they lay *its* Concerns warmly at Heart, reflecting how much their *Landed Interest* depends upon it.

But notwithstanding what may have been advanced, that we have encreased Strength and Riches by *Foreign Trade*, even since the Revolution; 'tis probable, Complaint will be made, that our *Wars* have impaired many Mens Fortunes and Estates by Taxes; brought to Ruin many Families, by Losses sustained by the Enemy at Sea, and involved the Nation in Debt an immense Sum.

To which I answer, that it had been impossible to have made good the Revolution, and that our present Establishment could have subsisted, much less should we have been able to have born our Part in Alliances against our Common Enemies, unless there had been great Sums actually given; those are the Sinsews of War, and all other Business: A wise and good Man will rather chuse, if it came to that pass to enjoy one half of his Estate with the Liberty of his Conscience, and Preservation of his Birth-right, than to possess a double or treble Portion of Riches, whilst his Mind must be

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be enslaved to the Superstition, of Kna-
vish and Interested Priests, his innocent
Countrymen sacrificed to the Idol of Ar-
bitrary Power, and the Title left him
to his own Possessions and Liberty, on-
ly precarious and during Pleasure.

So that if our Wars have occasioned,
what is here complained of, the Generali-
ty of the People of this Kingdom are much
happier, than otherwise in all Human Pro-
bability they would have been, and we
ought to imitate our good Neighbours and
Allies the *Dutch*, who do not think much
of the Charge they were at in freeing
themselves from the Oppressions of the
Spaniards, and in maintaining their Coun-
try and Liberty against the Insults of the
French King; tho' they were forced some
Years to pay half their Revenue, some-
times all, and sometimes more than all;
or as the *Swissers*, who do not regret the
hazardous and chargeable Effort which
they made to deliver themselves from an
intolerable Tyranny, nor the infinite
Numbers of Men, and great Sums of
Money,

Money that has been employed since that Time, to make good what was then done.

If some Mens Fortunes and Estates have been impaired by Taxes and Losses during the Wars, yet it is as certain, the Wars occasioned a greater Call from most Foreign Countries, for our *Grain and Product*, than otherwise there would have been, which has increased other Mens Fortunes and Estates amongst us ; so that 'tis probable, the Kingdom in general has not been much impaired thereby.

If our Losses at Sea brought Ruin to many Families, and if our Enemies made Captures of many of our Ships, so did we of theirs. The first War we were very successful, in the Earl of *Orford's* destroying so great a part of the Navy of *France* at *La Hogue*. The Action at *Vigo* made the Nation some amends for the great Expence it was put to, in the Expedition to *Cadiz*. Sir *Charles Warr*'s destroying and taking the *Spanish*

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Galleons and Merchant-ships in *America*, was in its Consequences equal to a glorious Campaign; and Mr. *Littleton's* taking the only Galleon that escaped Sir *Charles Wager*, through the Cowardice of two of his Captains, was rendering a Piece of Service to his Country Abroad, at the very Time that our then Ministers were working its Ruin and Destruction at Home.

The Riches this Nation has gain'd by Captures, must have amounted to a very considerable Sum; and tho' many Families have been rais'd since the *Revolution* by Trading with the *Exchequer*, and dealing with the Government, as many were thereby ruined before that happy Period; yet it can't fail common Observation, that Numbers of Families have sprung up, and in appearance in a greater Proportion, than have decreased or gone from us; whose Fortunes and Means of their present Manner of Living, are only owing to what they have taken from the Enemy, or gained in their Country Service.

So that if all Things be considered, perhaps it may be no improbable Conjecture, that this Nation gained upon a *Balance* of the Ships taken from us, and the Captures we made of the Enemy.

It must be owned, that our *Wars* involved the Nation in Debt, an immense Sum ; but it ought to be considered, that as they were just and necessary, so what is owing by the Publick, is mostly to our own People. For the Debt to *Foreigners*, tho' near Thirty Years Contracting, is not computed more than *Five Millions*; and as we have not mortgaged our *Lands* to make the voluntary Contributions we have made to the Government, and our *Stock* is not less in *Trade* (the Encrease of our Manufactures considered) than in any Time past, we ought to be easy, and not make any Complaint of it, but endeavour, every one among us, to encourage and encrease *Trade*, which can only enable us to repay it. Indeed it were to be wished, that what we owed were only to our selves, since borrowing of

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Foreigners upon Interest, carries away some of our Gain ; but yet upon Examination it will be found not so Disadvantageous an Article to the Kingdom, as 'tis generally imagined : For our growing rich or poor, depends not so much upon our borrowing upon Interest or not, as which is greater or less our *Importations* or *Exportations*. The *Money of Foreigners* may so circulate the *Trade* of a Nation, as to occasion the gaining a much *greater Sum* Annually, than the Interest-Money sent out of it; and probably this may be *our Case*, as to all the *Money* lent the *Publick* by *Foreigners*, since *Money* is as necessary to the *Carrying on* of *Trade*, as *Trade* is to the *producing of Riches*.

Perhaps it might be the Means of future Peace and Quiet, Happiness and Prosperity to this Kingdom, if it were considered by us all, *who* were the Cause and Occasion, of impairing so many Mens Fortunes and Estates by Taxes, of bringing to Ruin so many Families by Losses at Sea, and of involving the Nation in Debt
such

such an immense Sum; 'twas *those* Persons and the Men of *such* Principles, who helped our Kings *Charles* and *James* to carry on their *Arbitrary Schemes*, and almost to entail Popery and Slavery upon us, and our Posterity: And after the Revolution, *They* were in every Question in both Houses of Parliament, for clogging the Wheels of Government; *They* always opposed the raising of the necessary Sums for carrying on our Wars, or promoted such Funds being given for it, as either proved deficient, or would not answer within the Year; *They* were for laying Duties and Impositions, no Matter how *high*, on *Trade*, so they could spare a Shilling or two, or perhaps the whole Four, upon *Land*. But had the Money, wanted Annually to carry on our Wars been constantly raised by a *Land-Tax*, and other Taxes within the Year, the Publick had not been indebted the Sum it now is: and a *Land-Tax* of Four Shillings in the Pound, equally and impartially assessed, and duly collected and brought into the Exchequer, together

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with the Money arising Annually from the Customs and Excise, over and above the Sums they were appropriated to pay, with but few additional Impositions, would have fully, if not more than answered the Annual Expence, the Government was at, in carrying on the War; for tho' so many Millions, more than what may be computed raised in this Manner, were voted every Sessions, and sometimes raised yet it is notorious, great Part of that Sum, was to pay the Deficiencies of other Years Funds, for Interest-Money, Premiums, &c,

A *Land-Tax* was always what our *Ancestors* had Recourse to upon occasion of their *foreign Wars*; and in Peace, what small Sums they wanted, *They* raised it on *Trade*; *They* thought the raising constantly great Sums any other Way than on *Land*, was ruinous to it; and Mr. *Lock* said 1691, in Print, (but these Men no more regarded what he wrote on *TRADE*, than on *GOVERNMENT*) "That *Taxes*,
" however contrived, and out of whose
" Hands

“ Hands ſoever immediately taken, do in
 “ a Country, where the *Great Fund* is in
 “ *Land*, for the moſt part terminate upon
 “ *Land*. *Whatſoever* the People is chiefly
 “ maintained by, *that* the Government
 “ ſupports it ſelf on: Nay, perhaps it,
 “ it will be found, that *theſe Taxes* which
 “ ſeem leaſt to affect *Land*, will moſt
 “ ſurely of all other *fall* the Rents. *This*
 “ would deſerve to be well conſider’d
 “ in the raiſing of *Taxes*, leſt the Neg-
 “ lect of it bring upon the Country Gen-
 “ tleman an Evil, which he will be ſure
 “ quickly to feel, but not be able very
 “ quickly to remedy; For *Rents* once
 “ *fallen*, are not eaſily *raiſed* again. A
 “ *Tax* laid upon *Land*, ſeems hard to the
 “ *Land-holder*, becauſe it is ſo much Mo-
 “ ney going viſibly out of his Pocket;
 “ and therefore as an Eaſe to himſelf, the
 “ *Landholder* is always forward to lay it up-
 “ on *Commodities*: But if he will thorough-
 “ ly conſider it, and examine the *Effects*,
 “ he will find he buys this ſeeming Eaſe
 “ at a very dear Rate; and tho’ he pays
 “ not *this Tax* immediately out of his

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“ own Pocket, yet his Purse will find it,
“ by a greater want of Money there at
“ the End of the Year, than that comes
“ to, with the lessening his Rents to
“ boot, which is a settled and lasting
“ Evil that will stick upon him beyond
“ the present Payment,

I have been the longer on *these* Subjects, which, tho' not directly, yet *materially* concern *Trade*; because too many among us entertain Notions directly opposite to the Welfare of their Country, with Insinuations to misguide unthinking People, as well with relation to their pretended Decrease of *Trade* since the *Revolution*, our Impoverishment by the late Wars, and their promoting seperate Views of the *Landed* and *Trading* Interest, and making Complaints of Grievances, which, when examin'd, were not to be avoided, and the Causes and Reasons only chargeable at the Door of *those* Men, who were the *Occasion* of them.

I have shewn that *England* has not lost, but grown *richer* by its *Trade* since the *Revolution*; and it is a true Sign, that our *Foreign Traffick* has since convey'd Spirits and Nourishment into each Vein of the Body Politick, by our having been able, to fit out and maintain *so great a Naval Strength*, for our Defence and Security; For when a *Naval Fleet* can be readily manned, 'tis a sign that Seamen increase, and that *they* do not perish in long Voyages; and when the *Expences* for Foreign Materials requisite for a *large Navy*, can be born without any Weakness or Decay, and when such an Outgoing of Wealth is not felt, 'tis an evident Mark that there are secret Springs, by which the *Expence* is fed, and that there is Treasure brought in to answer what was carried out.

Numerous Merchant Fleets and powerful Navies, are not only the Signs of *thriving People*, but are *Themselves* real and effectual Wealth, and perhaps more useful than any other kind of Riches; and Countries that prosper, increase in Build-

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Buildings; and for the Adornment of those Edifices, are able to let a great Stock lie dead in Iron, Lead, Brass, and Copper. *Thriving Nations* have likewise great Stores lying by of their own *Manufactures* and of *foreign Commodities*, and vast Quantities of Plate in private Families; and as their Riches encrease, they launch out into various Expences, some for Use, some for Pleasure. They erect Magazines of Military and Naval Stores, and build Fortresses: And in relation to Pleasure, they adorn their Houses with costly Furniture, Statues and Pictures, and their Persons with rich Apparel and Jewels,

What is here enumerated, are not only *Signs* of a *prosperous People*, but may be accounted *National Stock*, and as well Riches as our own coined Money, foreign Coin, or imported Bullion.

On the contrary, where a *Nation* is *impoverished* by a bad Government, by an ill managed Trade, or by any other
Cir.

Circumstances, the Subject, without Force and extreme Difficulty, will not pay the Taxes that must maintain their Fleets and Armies; Money will be scarce, the Interest of it will be dear, and the Purchase of Lands cheap; the Price of Labour and Provisions will be low; Rents will every where fall; Lands will lie untill'd, and Farm-Houses will go to Ruin; the yearly Marriages and Births will lessen, and Burials increase; the Stock of live Cattle must apparently diminish: And lastly, the Inhabitants will, by Degrees, and in some Measure, withdraw themselves from *such a declining Country.*

These are certain *Marks* of a decaying People, but whether at all the State of Great-Britain, is left for impartial Judgments to determine. If, as it is insinuated, we had decreased in Trade very much since the *Revolution*, would not our Decays have been discerned in *some* of these Particulars; but 'tis notorious even

even to a Demonstration, that our Trade has augmented ; and most apparent, that this Kingdom has encreased its Riches by *Foreign Traffick*, since that happy Period, and very evident, that its Substance and Stock of all kind, has gone on encreasing every Year, by the help of *Foreign Trade*.

Thus I have shewn, how much it concerns the *Landed* and *Trading* Interests to be Friends to each other, by offering some probable Reasons to believe, that from the Year 1660 to 1688, the *General Rental of England* was near trebled, and the *Purchase of Lands* near doubled. That the *Stock of England* was multiplied above *Five-fold* ; and, besides answering some Complaints occasioned by our late necessary Wars, that we did improve in all kind of Treasure, not only from 1600 to 1688, but have gone on improving ever since, contrary to the Belief and Assertions of Men, who have not in the least weighed and considered this Point, or have had some bad De-

gns to serve, or a certain Interest to promote thereby ; and that *at present* the intrinsic Value of *England*, as I have defined its Treasure, is most certainly *much* greater than in the Year 1688, notwithstanding our just and necessary Wars *since that Time*, which were the biggest and most expensive, that were ever known in *Europe*.

ALL which evidently arising by our TRADE, sufficiently shows the very *great Advantages* we of this Nation have received from *thence* ; and that as without it we could not have born the Expence of the late Wars, so by it having been enabled to do *that*, and likewise to *encrease* the Stock of the Kingdom ; it may be reasonably expected, that now this Expence ceasing, and the Care of *His Majesty* and *Ministry* concurring to encourage and protect Trade in all its Branches, The *Advantages* arising from that Influence will be much greater, and our Wealth *encrease* in proportion to that

Secu-

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Security our Trade shall now enjoy, to the new *Extents* or *Encouragements* it shall receive, and the *Lessening* those *Duties and Charges* that have for some Years past been Clogs upon IT.

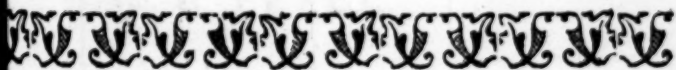




THE
M A R K S
O F A
Beneficial *Trade*,
AND

Nature of our COMMERCE in
its several *Branches*; with an Exa-
mination of some *Notions* generally
received of the Prejudices we suffer
by *Other Nations* in TRADE.

P A R T II.



The great Advantage

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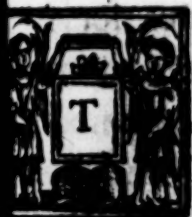
AND

... of our Commerce in
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... Nations in Trade.

P A R T II

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THE
M A R K S
OF A
Beneficial TRADE, &c.



THE Influence of **TRADE** in General being before shewn in my First Part; I proceed in *this* to the Distinction of *it*. As the Nature of *particular* Trades vary exceedingly, nor are *all* alike advantageous; therefore to judge of the good or ill Consequences *thereof* to a Nation, 'tis necessary to give the **M A R K S** of a *Beneficial* **TRADE**.

That **TRADE** which Exports Manufactures made of the Product of our *own*
G Country,

Country, is undoubtedly good, as it helps off the Consumption of the Superfluities of our *own* Product.

That TRADE which brings in *Foreign* Materials to be *manufactured* here, especially when the Materials are procured in Exchange for our *own* Commodities; and when the Goods after they are *manufactured* are mostly sent Abroad, is without Dispute very beneficial.

That TRADE may be called good, which exchanges Manufactures for Manufactures, Commodities for Commodities; and an *Importation* of Commodities bought partly for Money, and partly for Goods, may be of a National Advantage, if the *greatest* Part of the Commodities thus *imported*, are again *exported*.

Generally all *Imports* of Goods which are *Re-exported*, are beneficial to a Nation; and the *carrying* Goods from one foreign Country to another, is a profitable Article.

Beneficial TRADE, &c. 83

As these are some MARKS of a *Beneficial* TRADE; I shall now give some general Maxims whereby to try the Value of every particular TRADE.

And, *First*, as we have no *Gold*, and but very little *Silver* of our own Growth; so that all we have may be well enough said to be imported from Abroad, in Exchange for the Product and Manufactures of our own Country; and as we gain *Gold* and *Silver* from those Countries, which do not sell us *so great* Value of *Manufactures* as they take from us, but pay the *Balance* in Money; so we must pay a *Balance* in Money to such Countries as sell us *more Manufactures* than they take from us, and that the *Capital Stock of Bullion* is diminished by such a *Commerce*, unless the Goods we import from an *over-balancing* Country be re-exported.

That we are *most* enriched by those Countries which pay us the greatest Sums upon the *Balance*, and *most* impoverished

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by those which carry off the greatest Balance from us.

That the TRADE of that Country, which contributes *most* to the Employment and Subsistence of *our* People, and to the Improvement of *our* Lands, is *most* valuable.

That the TRADE which lessens *most* the Subsistence of *our* People, and the Value of *our* Lands, is *most* detrimental to the Nation.

That, that Country, which does not sell us so many *Manufactures* as it buys from us, contributes the *whole* of the Balance to the Employment and Subsistence of *our* People, and to the Produce of *our* Lands.

That the Country, which sells us more than it buys from us, takes the *whole* Value of the Balance from the Subsistence of the People, and the Landed Interest.

The

That therefore the *Balance*, which is either paid or received by Means of our *Trade* with any particular Country, is one certain *Medium*, to judge of the Value of that *Trade*; for every particular *Trade* contributes so much to the Subsistence of our People, and the Improvement of our Lands, as the *Balance* it pays to us, for the greater Quantity of *Manufactures* we sell than buy: and it deducts so much from both, for the greater Quantity of *Manufactures* we buy then sell, as the *Balance* we are to pay amounts to.

And, *Lastly*, That every Country which takes off our *finished Manufactures*, and returns us *unwrought* Materials to be *manufactured here*, contributes so far to the Employment and Subsistence of our People, as the whole Cost of *manufacturing* those Materials.

Having here laid down these general Maxims, which are obvious to any who have the least Knowledge in *Trade*; I shall proceed to particularize our present

several Branches of Commerce, by these Marks; whereby the Value of them may be judged of, and the Interest of the Nation upon the whole, in encouraging or discouraging particular Trades, manifest.

And, First, Our Trade to Portugal: The Goods we send to that Country, are, viz. Long and short Cloaths, Bays, Says, Perpets, various kinds of Worsted Stuffs, silk and worsted Hose, Hats, &c. Fish, Corn, &c. and our Returns are, Wine, Oil, and some other Things for our own Use and Consumption, and the Balance is paid us in Gold and Silver.

Secondly, Our Trade to Spain: The Goods we send to that Country are Bays, Says, Perpets, Cloth, Stuffs, Cotton, Worsted and Silk Hose, &c. Fish, &c. and our Returns, Wine, Oil, Wool, Cochineal, Fruit, Iron, &c. many of which are consumed in England, and many used in the Manufactures we export, and the Balance in Bullion: It is certain that the
Over-

Over-balance paid us in *Bullion* was very great formerly, if not now; and 'tis to be hoped may be so again in Time to come, when the Affairs of the *Spaniards* are better settled.

Thirdly, Our Trade to Italy: The Goods we send to that Country are, *viz. Serges, Bays, Perpets, Says, Kersies, Spanish Cloth, Long Cloths, Stuffs, Flannels, and Lead, Tin, Fish, &c.* and our Returns are, *Oil, Wine, Thrown and Raw-silk, wrought Silks, Currants, Paper, and some Drugs, &c.* and the rest in *Money*.

Fourthly, Our Trade to Turkey: The Goods we send to that Country, are chiefly *Woollen Manufactures, viz. Cloth dyed in Colours, Serges, &c.* and our Returns are, *Raw-silks, Grogram Tarn, Cotton-Wool and Cotton-Tarn, Goat's-hair, Coffee, Dying Goods, Drugs, &c.* the whole Value almost, either *Materials*, or such Things as are necessary and useful in our *Manufactures*.

Fifthly, Our Trade to Hamborough and other Parts in Germany: The Goods we send to those Countries are, viz. Spanish Cloths, single Dozens, Perpers, Bays, Flannels, worsted Hose, &c. and great Quantities of our Plantation and East-India Goods; and our Returns are chiefly in Linnen and Linnen Tarn, &c. and a Balance in Money.

Sixthly, Our Trade to Holland: The Goods we send to that Country are prodigious, whether we consider our Woollen Manufactures, the Product of our own Country, our Plantation and East-India Goods; and our Returns for them in Spices, Linnen, Thread, Rhenish Wines, Battery, Mad-dar, Whale Fins, Clap-boards, &c. Some of which are useful to us in our Manufactures. Dr. Davenant, late Inspector General of the Imports and Exports, in his second Report to the Commissioners of the Publick Accompts, December 11. 1711. by a Medium of seven Years, has valued our Trade to Holland —

③

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Our Annual Exports at 1,937,934 7 11½

Our Annual Imports at 579,832 1 2½

Balance 1,388,102 6 8½

It is manifest by this cursory View of our *Trades* with every one of these Countries, that we do not pay a Balance in Money to any one; that they do not sell us a greater Value of *Manufactures*, than they take from us; and consequently that we are not *impoverished*, but *enriched* by our Trade with every one of them.

I would not be understood, as if I thought our Trade with every other Nation, to which we pay a Balance in Gold and Silver, were chargeable with exhausting our Treasure; for if the Goods, we buy from any Country, are such, as we export again in the Whole, or in Part, for the same, or a greater Sum of Money, our Treasure is not exhausted by such a Trade; the Goods we buy, by such Re-exportation, makes us full Restitution for all the Sums we were out for them.

First

First then, we buy *Hemp, Pitch, Tar,* and all sorts of *Naval Stores* from the *East Country*; unless we did this, we could not so well fit out our Ships to Sea; the *Goods* we send to that Country, are by no means sufficient to even the Account between us; we are forced to pay the Balance in *Gold and Silver*, which is computed to amount to 200,000 *l. per Annum.*

But not to insist upon the Numbers of People, that are employed and subsisted by Shipping and Navigation, we gain *much more* by our *Shipping* than the above-mentioned Sum, from other Countries with which we trade; and it is certain we could not gain so much this way, if we had not first bought the *Naval Stores.*

For 'tis manifest, the *Freight* of all Exported Goods is paid by *Foreign Nations*; and I believe I may safely affirm that more than *one Fifth* of the *Freight* of our *Shipping*, is paid by the Nations with which we trade; and it is com-
puted

puted there are about 500,000 Tons of Shipping, belonging to this Kingdom, and perhaps the Freight of 5*l.* per Ton, per Annum, will not be thought very extraordinary; if this be near Fact, and also that one Fifth of the whole Freight, is paid by other Nations; then we pay the East Country about 200,000*l.* per Annum for our Naval Stores, which could not so conveniently be had from any Country as from thence, and gain above twice as much by our Shipping from other Nations; therefore tho' we pay so great an Annual Balance upon that Trade, yet our Treasure cannot be said to be exhausted by it; we have such Goods in Exchange for it, as make us very ample amends, and enable us to supply that Loss by our other Commerce.

Possibly something like this may be said of our Trade to China and the East-Indies; it is certain, besides Goods and Merchandize, we export yearly to those Places in Bullion, 4 or 500,000*l.* and yet I cannot yield that our Treasure has been

exhausted (nor indeed that it has much increased) by means of *that Trade* *. *Salt-Petre, Pepper, and some few Drugs* of that Country, we cannot well be without; and yet I believe our Merchants would fit few or no Ships, for so long a Voyage, if they were not also to have the Liberty of importing *Manufactures*: But *our own want of East-India Goods*, will by no Means acquit *that Trade* of the Guilt of exhausting our Treasure, or make us any amends for such a Loss; that is to be done no other Way, than by our gaining as much Bullion from other Countries, by means of the Growth or Manufactures we import from thence.

First then, the use of wrought Silks and stained Callicoes of that Country are prohibited in *England*, those therefore are Re-exported: But in the next Place of their *white Callicoes and Muslins*, of them

* *Vid.* The Fourth Part, where the *East-India Trade* as it now is carry'd on, and as it might be, is more fully considered.

Beneficial TRADE, &c. 93

Coffee, Tea, Pepper, Salt-Petre, and other Goods, very great Quantities are also Re-exported, and at a much greater Price than the whole Annual Sums which are sent from *hence* to the *East-Indies*; the Consequence is, that our Treasure is not exhausted by that Trade, since we have those Goods in Exchange for our Money, as procure us much greater Sums from other Countries, since our whole Loss is more than repaired by *Re exporting* Part only of those Goods at a much higher Price than we paid for the *whole*.

From what is here said, 'tis evident, that I would not be thought, nor do I think it just in those that do, to condemn every Trade, that carries out our Bullion, of exhausting our Treasures; but that only which carries out our Bullion for Manufactures to be consumed here, which returns no sort of Goods to be sent abroad again; and, lastly, which no way enables us to repair our selves of that Loss; and this was the Case of having a Trade with France.

This

This was sufficiently evinced, when the 8th and 9th Articles of the Treaty of Commerce between Great Britain and France, concluded at Utrecht, was under the Consideration of the Parliament; but it may not be improper to ask, what were the Goods we imported from France, to answer the paying them a Balance of a Million a Year, to convince us that it was not lost, or that so much of our Treasure was not exhausted? Had we any Naval Stores from France, as we have from the East Country? Had we any Goods from thence, which we exported afterwards to other Countries, as we do those of the East-Indies? Had we any unwrought Materials, which were either necessary or useful in any of our Manufactures, by the Exportation of which, we gained the Money we paid to France? Not any of all these Things, but Wines, Brandies, Kid-skins, Paper, Prunans, Linens and wrought Silks, and such-like Goods, as were fully manufactured, and all consumed in England, and which could no way in the World, make us amends for our Loss by that Trade. This

This is, I conceive, sufficient for our making a Judgment of *our Commerce* with these several Countries, and the Advantages in a great measure accruing to this Kingdom by all or any of them; where- I have indeed omitted to give the particular Amount of the Trade and Balance by each Country, as the same has always been thought impolitick, to mention in so publick a Manner; and as it is in the Power of our Administration, to see the same whenever they please.

And since the Wealth and Prosperity of this Kingdom does depend upon the preserving, encouraging, and enlarging our Foreign Traffick, by the Exportation of our own Native Product and Manufactures, our Plantation and East-India Goods, the Wisdom of our Legislature will consist in countenancing, and effectually promoting the Trade to those Countries, who take from Us, or consume the greatest quantities of *them*; and in discountenancing our Commerce with every Country that excludes the Importation of *them*, and
set

set up Manufactures in *opposition* to ours; and not only supply themselves therewith, but interfere with Us in our *Trade* to other Nations.

Having taken particular Notice of the prodigious *Exports* we make annually to *Holland*, it may be necessary to examine some *Notions* generally received, of the *Prejudices* we suffer by that Country in *Trade*.

When the *Treaty of Commerce* between *Great Britain* and *France* was under Consideration, the most general Topick made use of by the Advocates for it, was, That by prohibiting the *French Trade*, we only hurt our selves, and gave the *Dutch* an Opportunity of Enriching themselves, by carrying on a *Trade* to *France*, with our *Product* and *Manufactures*.

As it is the constant Business of many Persons, to amuse the People in this manner, and irritate them against the People, in the World, we ought to be the most careful of coming to any *Rupture*

ture with, by telling them the *Dutch* were
our Rivals in *Trade*, and continually un-
dermining Us in our *Commerce*: And be-
cause Dr. *Davenant*, for Reasons best
known to himself, did propagate *these*
Notions, and acted this Part on a cer-
tain Occasion; and by reason *his* Auth-
ority is generally reckoned good in Mat-
ters of *Trade*, I shall by and by examine
what he has delivered in Print to this
Effect.

But first, I must recommend these Que-
ries to Consideration.

1. Whether the *Returns* we have from
Holland, for the Goods and Merchandi-
ses we send thither, are not in *such* Com-
modities, as we either *Export*, or are use-
ful to us in *working up* our Manufactures,
necessary for the better Convenience of
life, or in *Bullion* and Bills of Exchange
in other Countries?

2. Whether we can carry on a *Trade* to
France with more National Profit, by
H allow-

allowing an Importation of Goods from thence, that are *not* any of them useful in *working up* any of our Manufactures, but would interfere with, and hinder the Consumption of *our own* Product and Manufactures, as also of the other Countries we have a very beneficial Trade to?

3. Whether any Foreign or *British* Merchant, will pay us more for any of our Product and Manufactures, our Plantation and East-India Goods, they shall buy to send to *France*, than any others to *Holland*?

4. Whether there be in any of the trading Cities in *France*, any great Number of His Majesty's *British* Subjects, living as Factors, to reap the Advantages of the greatest Part of the Goods and Merchandize Exported from hence, as there are in *Holland*; and if any Men raise Fortune thereby, as so many do in *Portugal*, *Spain*, *Italy*, *Turkey*, *Holland*, and *Hamborough* and come Home, and become the most eminent Traders to these Countries themselves?

The

These Queries being premised, I proceed to observe, that in the beforementioned *Report* by Dr. *Davenant* to the Commissioners for Publick Accompts, it is advanced, *Page 41*. 'That they are wrong in their Notions, who pronounce because we carry to a Country more of our Growth and Manufactures than we bring from thence of theirs, that we must always be Gainers in the Balance of Trade with such Country. This would indeed hold, if the People with whom we had Dealings of this Nature, consumed among themselves all the Merchandize exported to them; but as in the Case of *Holland*, where our *Product and Manufactures*, our *Plantation and East-India Goods*, are the chief Materials, wherewith they drive their Trade with other Nations; there, the more of these Commodities they take from us, the more they enlarge their universal Traffick, and consequently increase their Riches.

Page 42. ‘ That large Quantities of our
 ‘ Woollen Manufactures, Corn, Tin, To-
 ‘ bacco, with divers other Commodities
 ‘ have been sent to *Holland*; which Goods,
 ‘ in the former Course of *Trade*, we ex-
 ‘ ported directly our selves to *France*, &c.
 ‘ but as our Exports thither have been in-
 ‘ creased all along, so our Exports to o-
 ‘ ther Parts, must in Proportion have di-
 ‘ minished, and what we seem to have
 ‘ gained by our Dealings there, we have
 ‘ lost in the general Balance of our *Trade*
 ‘ with other Countries.

For what Purpose, or to what Ends
 the *Commissioners* ordered this *Report*
 (which was afterwards printed) to be
 drawn up, the Publick need not be
 informed, since we are told, *p.* 56. ‘ That
 ‘ in some Parts the *Dutch* supplant us
 ‘ and every where outwit us ; that where
 ‘ we find them Enterprizing, Vigilant
 ‘ and Jealous in whatever has Relation
 ‘ to their *Trade* ; and when we observe
 ‘ them still endeavouring to get Ground
 ‘ and never yielding any Point to us

but forming long Schemes, calculated to take Effect many Years to come; in order to enlarge themselves at our Expence, it will become good Patriots to look about them, and to take care, lest in Time *England* should be in a manner excluded from the Commercial World.

Page 67. ' To be in a lasting Condition to cope with the *Dutch* in Trade, we must, as well in Time of Peace as War, have a Fleet in Readiness, strong enough upon all Occasions, vigorously to assert our Dominion of the Sea; and in all future *Treaties of Commerce*, we shall make with other Countries, we are to fence particularly against the Arts and Encroachments of the *Dutch*, who beyond all Dispute, are our most dangerous Rivals in Trade; and if they will not bear themselves towards us hereafter, in a friendly Manner, and cease to undermine us in every Part of the *Commercial* World; we must in good Earnest undertake the *Herring Fishery*. H 3 It

It is somewhat surprizing that *He*, who could thus advance the Danger our *Commerce* was in from the *Dutch*, could not likewise take Notice, that it was far from being the Interest and Safety of *Great Britain*, to put *France* into Possession of the Trade of the whole World; that *He* should recommend undertaking the *Herring Fishery*, to exclude the *Dutch*, and at the same time take no Notice, that our *Newfoundland Fishery* was giving away to *France*; that *He* should recommend our fencing against the Arts and Encroachments of the *Dutch*, at the same Time, that *Treaties of Commerce* were concluding, ruinous to the Trade of *Great Britain*, and all its *Manufactures*; that *He* should propose our having a *Fleet* always in Readiness, strong enough to cope with the *Dutch*, at the same time, that we were giving away and sacrificing our *Fishery*, *Colonies*, and *Plantations* in *America* to *France*, which were our *Nursery* for *Seamen*, the Increase and Encouragement of them, and of the *Navigation* of *Great Britain*.

If our Ministers and Senate, for the three last Years of the Queen, had not suffered the *French*, in some Parts to have supplanted us, and every where outwitted us; if they had looked about them, and taken Care, that *England* had not been in a manner excluded the *Commercial World*, by its Treaties of Peace and Commerce with *France* and *Spain*, which were concluded at *Utrecht*; and if they had not yielded any Point to the *French*, whose *Monarch* we had ever found *Enterprizing*, *Vigilant*, and *Jealous*, in relation to Trade, and to have formed long Schemes calculated to take Effect many Years to come, in order to Enlarge it at our Expence; happy had it been, in many Respects, for the Subjects of *Great Britain*.

But, to return to *Dr. Davenant's* Reasonings; if *Plowmen* and *Mechanicks*, if such as never read a History, or saw a Map, were the only Persons entertained such Notions, and if I did not find them entertained by those, who

H 4

have

have had an Education above the Vulgar, I should not have thought them deserving any Notice; nor endeavoured at the setting those right, who may be imposed upon by them: And indeed, talking in this Manner can be only to amuse the Ignorant; for the only *certain Rule*, whereby to judge of the *Balance of Trade* with any Country, is by the *Value of the Exports to it, and Imports from it*; and if the Goods Exported exceed the Value of the Goods Imported, are we not by so much the Gainers upon the *Balance of Trade* with any Country; and is not this the Case, tho' the Goods we export be only consumed in the Country exported to or not?

But can any thing be more extraordinary, than putting our being Gainers or not Gainers, by our *Trade* to any Country, upon that Country's *consuming or not consuming* what we export to it? Do we any more *consume* all that is imported into this Kingdom, than the *Dutch* do what is imported into *Holland*?

and? If we cannot be said to be *Gainers* by our *Trade* to any Country, unless the *Commodities* we export to it are consumed in it, I am at a Loss for almost any *Trades* we can be *Gainers* by; or what Country do we *trade* to, any more than *Holland*, that consumes within it self all we send to it, of our *Product* and *Manufactures*, our *Plantation* and *East-India* Goods? But as most Countries export in great Part the Goods we import into them, so do we likewise export great Part of the Goods and Merchandize we import from *Holland*, *Hamborough*, &c. either in Kind or Manufactured.

If the *Extent* of their Country be considered, it is natural to conclude, that both the *Dutch* and *Hambourgers*, have generally exported great Part of the *Product* and *Manufactures*, the *Plantation* and *East-India* Goods, which they have annually taken from us.

In

In the *Report* I have quoted, not only so much Venom from against the *Dutch*, but also, that in a Medium of *Seven Years*, our annual Exports to *Holland*, exceeded the Value of our Imports,

1,388,102 l. 6 s. 8 d.

there is this remarkable Paragraph, page 21. ‘ If the *Dutch* had not found
‘ their Account in the prodigious Quantity of Effects annually exported to
‘ *Holland* from hence; and if so wise a
‘ State had perceived it self to carry on
‘ a losing Trade, they would have put
‘ a Stop to this Mischief, either by
‘ Prohibitions of, or high Duties upon
‘ our Product and Manufactures; for
‘ which they had sufficient Pretence, from
‘ the additional Impositions we have laid
‘ upon their Linnen, and other Goods.’

I entirely agree with the Writer of this Paragraph, that not only the *Dutch* but other Countries have a sufficient Pretence to lay Duties on the Commodities we import into their Dominions; and must conclude, the *Dutch* would certainly

certainly have put a Stop to such an Excess of Traffick, which must soon have made them very poor, had they not been made good the *Balance*, they paid us annually, by the *Trafficks* they had with other Countries; which they were enabled to carry on more extensively and advantageously, by means of the Commodities imported from *England*.

The *Dutch*, by their large *Stocks in Trade*, by the Interest of Money being low, and by having little or no *Duties* upon the Goods imported into *Holland*, are enabled to make their Country a general Magazine for all Goods and Merchandize, and to carry on an universal traffick; and if they did not buy such great Quantities of our Product and Manufactures, our Plantation and *East India* Goods, what People could we depend upon doing it, or by whom our Commodities equally introduced into so many Parts of the World?

If

If *they* send any of the Commodities they have from us into *France*, have *We* any Reason to be angry with *them*? And is it not much better for *us*, that *they*, or other Countries, should take and consume the *Wine, Brandies, Silks, Linnens, &c. of France*, in return for *them*, than we our selves? And is it not much better for us, that in Return for what the *Dutch* may carry of our Commodities to *France*, we should have from *Holland, Linnen, Bullion, dying Goods, as Mad- ders, &c.*?

If the *Dutch* can carry, or send to any Parts of the World, not wholly dependant upon *them* (as many Settlements in the *East and West-Indies* are) our Product and Manufactures, our Plantation and *East-India* Goods, cheaper, and afford them at less Price, 'tis either our own Fault, or greatly our Misfortune: But if this should be the Case, and *they* can deal on better Terms with other Countries, even with our own Commodities, it would much better become us to correct our Errors, which

which give *them* such Advantages over us, than to be angry with *them*, and presently denounce their final Destruction; and declare, that this Nation can never enjoy any one Branch of its *Trade* securely, as long as the *Dutch* can send a *Fishing Boat* upon the *Ocean*, or a Merchant-Ship to the *East-Indies*.

That the *Dutch* may enlarge their *Traffick*, by the Commodities *they* have from us, which may probably help to encrease their Riches, is not more certain, than that the great Exportation we have had for so many Years past to *Holland*, has partly occasioned the Landlord to receive his Rents so duly; the Farmer's selling the Product of his Land at so high a Rate; and that *Wool, Tin, Lead, Leather, &c.* has born the greater Price; and not only this, but encouraged the *Manufactures* of this Kingdom going on more cheaply, and stood in the room of *Money*, which else must have been exported, to have paid our Armies in *Flanders*.

It

It is the reciprocal Interest of *Great Britain* and *Holland*, on a Civil as well as Religious Account, to be united, and promote each other's Happiness and Prosperity ; and it is far from shewing any Regard for our own Preservation, and the Reformation, when we denounce Destruction to *that People*, who are next to our selves, the best and greatest Support of the Protestant Religion in all *Europe*. Can any Man reflect upon this, and what they have undergone with our selves, in the Defence and Maintenance of our Religious and Civil Liberties, and regret that *they* enlarge *their* Traffick, and increase *their* Riches, or think it reasonable for us to differ with *them*, because *their* Conduct may be *better or worse than ours* ?

We must lay aside the Prejudices we may have imbibed against *this* People, and depart from the narrow Notions, we have too many of us taken up ; and be as industrious in *our* Traffick as *they* are in *theirs*, and encourage Trade as much

as *they* do, if we would ever become
their Rivals in Commerce.

If we should prohibit the *Dutch* from
making of us, our Product and Manufac-
tures, our Plantation and *East India* Goods,
because *they* may probably be the chief
Materials, wherewith they may drive
their Trade with other Nations; are we
assured that we do not act contrary to
our real Interest; or is it certain, that
other Countries, as for instance, *France*,
will take our Commodities from us, in
such Quantities as they have done, with-
out our taking their Goods from them
in exchange? Or may not this be *detri-
mental* to other Branches of our Trade;
lessen the Consumption of our own Pro-
duct, and hinder Encouragement to be
given to the settling, improving and
bringing to Perfection many *Manufactures*
in this Kingdom?

As it is not *our Interest*, so neither is it
justifiable for us, to pick a Quarrel with
the *Dutch*, or be angry with *them* on Ac-
count

count of *their* buying *our* Goods, and selling them again, if they do enrich themselves thereby ; any more than it would be for one Shopkeeper to cut his Neighbour's Throat, that he may gain the Custom to himself.

But if these *Rivals*, as they are called, of ours in *Trade*, were crushed, it would not follow, that the *Trade* of the World would, as imagined, fall wholly to our Share : For, says Sir *William Temple*, ' If the *Trade* of *Holland* should be ruined, it would certainly break into several Pieces, and shift to us, to *Flanders*, to the *Hans-Towns*, or any other Parts, according as the most of those Circumstances should any where occur to invite, and the likest to such appear to have drawn it to *Holland* by so mighty a Confluence of People and so general a Vein of Industry and Parsimony among them.

If this great Man had been to write at this Time, he would have included

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the *French* by Name, who are now become our greatest and most dangerous *Rivals* in Trade, and have almost engrossed the Riches of *America* to themselves.

When the *French Commerce Bill* was in debate, we were told, and it is very common to hear some talk in the same manner now, That our Goods were *first*, sent into *Holland, Flanders, Italy, &c.* and afterwards into *France*, under the Pretences of the high Duties; that is, when we could not get them into *France*, by means of paying the *French* such Duties, they were able to bear the high Duties of *France*, and other Countries together.

These are such Absurdities as can never be believed by any reasonable Man, yet greedily swallowed by too many among us; but to admit that the *Dutch* may send part of the Goods they have from us into *France*: Is it not so much the better for us, since thereby the *French* have our Commodities, and we none of theirs in return, and we do not in any

measure prejudice our own *Manufactures*, or our *Trades* to *Portugal*, *Spain*, *Italy*, or *Turkey*?

Tho' I may, I believe, allow that *Tobacco* and *Lead* may both of them have been sent to *France* during the *War*, by Way of *Holland*; yet these *Commodities* being under *Monopolies* in *France*, the *Farmers* of them took the whole *Quantity* they could vend at any *Price* (for they impose their own *Rates*) and had they had those *Goods* directly from hence, they could not have taken more than they could vend. And as for other *Goods* which they take from us by the Way of *Holland*, they are not any of our *Manufactures*, nor any of our *Sugars* from the *Plantations*, nor any *Thing* that they can be without; but are either *Baubles*, as *Pins*, *Shruff*, *old Nails*, &c. or else are *Dying Commodities*, or *Cotton Wool* for their *Manufactures*; which would be more our *Interelt*, they should not be furnished with, either by the Way of *Holland*, or from hence.

If it were true, which is demonstrably false, that as our *Exports* have encreased all along to *Holland*, so our *Exports* to other Parts have diminished; and that what we seem to have gained in our Dealings *there*, we have lost in the *General Balance* of our Trade with other Nations; the Question then arising would be, Whether the *Dutch* have endeavoured to advance their *own* Trade, and ruin *ours* by *Violence and Injustice*? This I have not yet seen proved, nor so much as attempted to be proved against *them*; and if no such Methods have been, nor are taken by *them*, and there is such an Alteration in the Channel of Trade as is become detrimental to *us*, and *they* gain what *we* did formerly; are *we* to blame *their* Industry, or *our selves* for our Carelessness in a Matter of such Concern to the Kingdom?

5. Dr. *Davenant*, by saying in his 42d page, 'That our *Exports* to other Parts must decrease in proportion (which by the way, is a manner of begging the

‘ Question, rather than proving it,)
 ‘ and *what* we seem to have gained in our
 ‘ Dealings *there* (i. e. *Holland*) we have
 ‘ lost in the *General Balance of our Trade*
 ‘ with other Countries.’ Whatever In-
 tention he may have had to excite our
 Indignation against *that People*, (as he
 plainly has by the whole Tenour of that
 Part of his Report) has, unhappily for
 him, brought an Argument that cannot
 serve his Purpose; for supposing, tho’ not
 granting it to be true, that the Channel
 of *Trade* is chang’d, as he would insinuate
 it to be; and allowing his Argument the
 whole Force it is capable of, *viz.* That
 if we increase in our *Traffick* thither,
only so much as we decrease in our *Com-*
merce to other Parts, we are not then
Gainers in the Balance of our *General*
TRADE, by such an Addition of our *Trade*
 to *Holland*; and also laying aside, for Ar-
 gument sake, the Consideration mention-
 ed above, whether if the *Trade* were still
 driven, as he supposes it to have been
 in as great a Degree to other Parts, we
 had not been obliged to take *consum-*

ble and detrimental Commodities from such other Nations, in exchange for ours? which is by no means the Case of our Trade with the Dutch; yet *that Trade is no Prejudice* to our General TRADE; and if it be at the utmost, *only no Advantage*, and is not a *Prejudice* to us, there is the less Provocation given for his angry Paragraph, page 67. It would have been more proper for the Doctor to have said *that* to such *other Nation*, (if he could have instanc'd in any) *whose Commerce* he apprehends has been *prejudiced* by such an Alteration in the *Channel* of our Trade; for it can have no Weight with *Us*, because if *We neither get nor lose*, but that the *same Trade* is still driven, how are *We* concerned, or why should *We* be angry? Let them that are *prejudiced complain*, *We* are unconcerned in the Matter, so far as his Argument only relates to the *Encrease of our Trade*, (without considering other Consequences) whether it is to the *one* or the *other Nation*, that our *Commodities and Manufactures* are exported.

The *Dutch* are an industrious *Trading* People, and 'tis almost impossible for them to subsist, without driving that *Commerce* they do; but have we any Reason to be angry with them, for pushing *their Traffick* as far as they are able?

But notwithstanding the *high Duties* on all Goods imported into this Kingdom, (*always a Discouragement to foreign Traffick*) it has carried on for some Years a larger *Trade* to most *other Countries*, as well as to *Holland*, and made *greater Exportations* than ever before. Our Merchants have constantly kept foreign Markets supplied with *our Product* and *Manufactures*; and our *Trade* to *Portugal, Italy, Turkey, Holland, &c.* were not lessening, but increasing in the Year 1710, which was before the *Peace of Utrecht*; which is sufficient of it self to expose what is advanced by the *Doctor*; if it did not also appear by the *Custom-House Entries*, that upon the *Peace of Utrecht's* being made publick, our *Exports* to *Portugal, Italy, Turkey,*
and

and **Hamborough**, did decrease in greater Proportion than to **Holland**. And if, since his Majesty's Accession, they have not increased again in proportion, as the Trade to **Holland** has done.

But it may be necessary also to observe, that since Mr. *Methuen* procured for his Country, that most beneficial Treaty with *Portugal*, whereby the *Looms* for making Cloth in that Kingdom were laid aside, our Trade thither has been much larger and more advantageous to us, than at any Time before; and that our loading of the *French Trade* with high Duties, and our Prohibition of *East-India* and *Persian Silks, Stuffs, &c.* has greatly encreased our *Italian* and *Turkey Trades*: And if the latter is not so considerable as it has been, it is only to be attributed to the *French* being become our Rivals in it, by the *fine Cloth* they carry thither.

We had formerly a great Trade to *Spain*, which by his Majesty's Interposition we

are put into a Condition of having again. It was not the *Dutch* that deprived us of having it upon the *Peace of Utrecht*, nor can it be said *they* rob us of any Part of our *Trade to Hamborough*, and so into *Germany*: *they* do not interfere with us, as the *French* do in our *Plantation Trade, and Newfoundland Fishery*; nor are *they* permitted any more than *our selves*, to carry on a *Trade* directly to the *Spanish West-Indies*, as the *French* have done for many Years past, and still continue to do. Our *Trade to the East-Indies and East-Country*, is as free to us as ever: And it is notorious, that the *Dutch* are great Encouragers of the first, by the Quantity of *East-India Goods* they buy of us; and it must be *our own* Faults, if we have not as much as we please of the Commodities of the other; and it is our greatest Interest and Security, to have always large Magazines of Naval Stores by us.

Since Matters stand thus, and our Exports to *Holland* have been for many Years

Years past, one Year with another, near
two Millions per Annum, does it not be-
come us to consider what Friends the
Dutch are to us in the Article of *Trade*,
and how much it is *our* Concern, that
we should be united in Interest and Af-
fection with a *People* who, next to our
selves, are the *best* Friends of Liberty
and the Protestant Religion in the whole
World.

I would not willingly be thought
Uncharitable, and I hope I shall not be
seemed so in declaring, that *those* who are
ever grumbling, railing at, and damning
the *Dutch*, are as well ignorant of the Happi-
ness of enjoying Liberty and the Protestant
Religion, as of the true Interest of their
Country; and that it has been the En-
deavour of the best and greatest Men
in this Nation, ever since the *Reforma-*
tion, or the *Dutch* throwing off the
Spaniards, to maintain a sincere and solid
Friendship with *Holland*.

It

It has constantly been Matter of great Concern and Uneasiness, to the Lovers of Liberty and the Protestant Religion, to have observed any of our Princes, or their Ministers, deviating from *this Principle* ; 'tis to be hoped the Time is now come, that *we* shall understand *our selves* better than *we* have sometimes done ; and look upon *their* Interest as *inseparable* from *our own* ; and not any longer run away with the *general* Suggestions against *them*, or any other People in the World ; but regard the *Actions* of all People *abroad*, whom we shall have any Treaties or Dealings with ; and not at home, pin our Faith in any Matter upon any Man, but see with *our own* Eyes, hear with *our own* Ears, and understand with *our own*, not *another's* Understanding.

This is the only right way of bringing *every one of us* to the Knowledge of what is for the *true* Interest of our Country ; and if any of us should de-
part

part from it, by being left to our selves, it would be but for a little while ; for when Men are disengaged from *acquired* opinions, and the *Prejudices* they have had given *them*, by *other Men* ; their Understandings are not so perverted, nor their Will so misguided, but that *common Sense and plain Reason*, will ever have *some* general Influence upon their minds, and point out to them *their own* interest.

This can only bring us to the Knowledge of what is at all Times for the benefit and Advantage of *our Country*, and convince us, that if *Great Britain* and *Holland* should be ever so far abandoned of common Sense and Reason, as to dash against each other, *they must* necessarily be broken in pieces, and only furnish *their* watchful Enemy with an Opportunity to triumph in *their* Destruction.

There

There has been, for more than Fifty Years, a *Set of Men* among us, who have endeavoured, by Calumnies and Misrepresentations, by lying Books and Pamphlets, to possess the Minds of our *common People*, with cruel Prejudices against the *Dutch*; but if there is any such now, I beg *them* to consider, if it can possibly be our Interest, to restrain the *Exportation* of such great Quantities of our *Product and Manufactures*, our *Plantation and East-India Goods* to Holland and if by the Rules of *Justice*, we can be angry with *them* for being careful of their *Trade*, and industrious in the extending their *Foreign Traffick*.

The World is large enough, to employ the Industry and Wealth of Great Britain and Holland; and it would be absurd if one Neighbour should differ with another for being more frugal, vigilant, active, and consequently to thrive better than himself; on the contrary he is to emulate this Man, and as near as

possible, to square his own Actions
by these Rules which he finds have
made the other prosperous; *This* holds
likewise between Countries that are Ri-
vals in the same Mysteries; and if you
will ever pretend to outdo the *Dutch* in
Trade, we must practice several of *their*
virtues, and lay aside many of *our own*
Vices.

I wish we could be brought to re-
flect upon what is said by Sir *Richard*
Steele, in his *Importance of Dunkirk con-*
sider'd. 'That all reasonable Men know
' that the *Dutch* can reap no Advan-
' tages but must flow from their In-
' dustry and our Negligence; but the
' Power of *France* cannot only Rival us
' in Trade, but also, when the King
' pleases, invade us again by the Pre-
' tender.' Dr. *Davenant*, in his Dis-
course on Trade, &c. also says, 'Tho'
' the *Dutch* may never turn their Strength
' to hurt the Traffick or Peace of Eng-
' land, yet 'tis no very remote Fear to
' ap-

‘ apprehend that notwithstanding all their
 ‘ Riches, *they* may at last become a Prey
 ‘ to France.

‘ And if the *French* with the *Dutch Ship-*
 ‘ *ping* in their Right, and as *their* Lords,
 ‘ should once become Masters of the *East-*
 ‘ *India Trade*, such an Accession to that
 ‘ wise, well-peopled, and large Empire,
 ‘ must prove *our* Ruin.

Thus I have endeavoured to remove
 those *causeless* Prejudices, too many have
 conceived against the *Dutch*; and hope
 I may have set Things in so clear a Light,
 as to satisfy *those*, who have been abused
 and imposed upon, that *we* have been
 more obliged to *them*, than to *any one*
 Country we have exercised Commerce
 to, for keeping our Poor from starving,
 and our Product and Manufactures from
 sinking; in augmenting and holding up the
 Price of Lands, and enabling the Tenants
 to pay more readily their Rents; in easing
 the Landed Men in the Taxes, on Land in
 parti-

their particular, and enabling every Subject to
Pre- contribute to the Taxes in general, in being
Assistant to us in preserving our holy Re-
gion, and maintaining our own, and the
liberties of all Europe.



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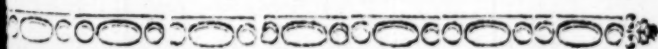
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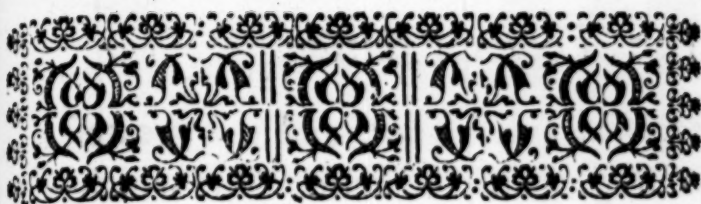
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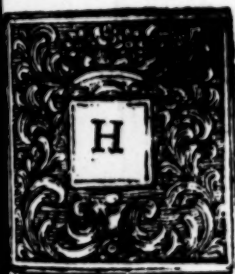
THE GREAT
ADVANTAGES
OF OUR
Colonies *and* Plantations
TO
GREAT BRITAIN,
AND
Our Interest in Preserving
and Encouraging them, and how
they may be further Improved.

PART III.





THE GREAT
ADVANTAGES
OF OUR
Colonies *and* Plantations
TO
GREAT BRITAIN, &c.



HAVING taken a View of
our *Foreign Traffick* with
the several Countries, to
which we have the most
general and beneficial
Commerce; I shall now
proceed to say something of our *Colonies*
and Plantations in *America*; which, to-
gether with our *Newfoundland Fishery*,
have been the chief Encrease of our Na-

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vigation and *Seamen*, and the greatest Encouragement to both. On which Account, as well as in regard to *their* Product, *They* are of the utmost Concern for us to preserve and encourage. And if we take care to preserve *Them* from Foreign Insults and Invasions, *They* will, as *They* encrease in *People*, probably, consume much more of our *Manufactures*, than at present *They* do; tho' *They* now give Employment to many Thousands of Artificers here at Home, and take off great Quantities, especially of our inferior *Manufactures*; The Returns of which are made chiefly in *Tobacco, Sugar, Indico, Ginger, Cotton, Dying Woods, &c.* by which we are not only supplied for our own *Consumption*, but with a considerable *Surplus*, which is annually *Re-exported* to *Holland, Hamborough, Flanders, the East-Country, Streights, &c.* which amounts annually to a very great Sum; and is of vast Advantage to us in the *General Balance of Trade*. And as *They* produce Commodities indispensably necessary to this Part of the World, *They* may with Industry

dustry and Conduct, be made (if we do not suffer the *French* to encroach upon us, or Rival us) an *inexhaustible Mine of Treasure to their Mother Country.*

I shall not here concern my self when, or how, any of our *Colonies or Plantations* were first *settled*, any farther, than that some of them had their Original, Rise, and Planting, from the Persecutions amongst us, on account of Conscience; set a-foot by the warm Churchmen, in the Reigns of King *Charles the First*, and of his Son, King *Charles the Second*. When such as found themselves disturbed and uneasy at Home, retired *thither*; who, if they had not had *that* Retreat, must have gone to the *Hans Towns*, *Switzerland*, *Sweden*, or *Holland*, (as many did before the *Plantations* flourished) to the Detriment of *England* in its *TRADE* and *Manufactures*; and they who had thus retired to *European Countries*, must have been for ever lost to *England*.

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But Providence which contrives better for us, than we can do for our selves, offer'd in the *New World*, a Place of Refuge for those People, *where* (I shall here-in show) their Labour and Industry, is more useful to their *Mother Kingdom*, than if they had continued amongst us.

It is Matter of Question with some, whether our *Colonies* and *Plantations* in *America*, are not prejudicial to *Great Britain*; and a moot Point with others, whether any Advantage to it. To which I shall only say, it must be allow'd, that a *Country*, which takes no care to encourage an Accession of *Strangers*, in a Course of Time, will find *Plantations* of pernicious Consequence. As for Example; the *Colonies* in *America* have ruined the *Spaniards*; but this can be no Argument against *our* having *them*; for there are many Things amiss in the *Spaniards* Conduct; their *Monasteries* hinder Marriages; the *Inquisition* frights away *Strangers*; and in general, there is *no Provision* at all to repair what *their Colonies* carry out:

out: Whereas the *Hollanders*, who send out *greater* Numbers every Year than the *Spaniards*, are not dispeopled by it; *their* Constitution inviting more over to them than *they* send Abroad, And in our Colonies and Plantations, all *Foreigners* may be made *Denizens*, for an inconsiderable Charge; whereby *many* of all Nations are invited, and encouraged to settle and plant in our *Indies*: and the Crown gains *Subjects* in them, and *their* Children; and the Nation gets Wealth by *their* Labour and Industry. There is also reason to think; that for some Yeats the Plantations have sent, of *their* Offspring, and the Persecutions Abroad have brought over to his Majesty's Dominions, as many Persons every Year, as have went to them. Therefore I may safely advance, that our Trade and Navigation are greatly encreased by our Colonies and Plantations, and that *they* are a Spring of Wealth to this Nation, since *they* work for us, and *their* Treasure centers all here: And as the Laws have ty'd them fast to us, it must be through our own Fault and

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Misgovernment if *they* do not ever continue to enrich *Great Britain*; or any, or all of *them* become independent of *it*.

'Tis indeed true, if a Breach of the *Navigation Act* should be connived at, even *our own Plantations* may become more profitable to *other Nations* than to *this Kingdom*; but while the *Governours* and the several *Officers* under the *Crown*, whose Business it is to take care hereof, do their Duty; while *they* are not suffer'd to carry the Growth of *their own*, or other *our Colonies* to *Foreign European Countries*; and in Exchange, bring from *thence* the Commodities of such *European Countries*, or *Foreign Colonies*, to be consumed amongst *them*; we can never be in danger of *this*, nor can *they* ever be detrimental to *this Nation*.

But by insisting, that no Breach in the *Navigation Act* be connived at, I would not have it inferred, that I am against permitting the *Inhabitants* of *our Colonies* and *Plantations* to trade with, or

sell their Product one among another; or that *they* should be prohibited to Trade to the Colonies or Plantations of any Foreign Nation, with the Goods and Merchandize of the Growth and Manufacture of *Europe*, which have been sent from *hence*; or the Provisions of our *Northern Colonies*, altho' in return *they* should not bring *Gold and Silver*, but the Product of that Country they shall trade to: and altho' such Product interfere with, or be of the *same Species* with any of our Colonies or Plantations Produce.

This may not perhaps be relished by our Planters; but if *they* will not allow it to be for *their* Interest in particular, I am sure they can't dispute its being for the Interest of *Great Britain* in General. For by this means we render *Foreign Colonies and Plantations*, to be in effect, the Colonies and Plantations of *Great-Britain*. And this brings me to say, That all Laws in our *Southern Plantations*, which lay great Duties on *Sugar, Indico, Ginger*, and other *West-India* Commodities, imported

ported into *them*, will be found, when fully and impartially considered, not only prejudicial to *them*, but to the Trade and Navigation of *this Kingdom*; and that it is our Interest, and should be our Care, that *no Laws*, laying such *high Duties*, remain in force, or be pass'd for the future, in any of *our Plantations*.

For the Inhabitants, by carrying on a Trade with their Foreign Neighbours, do not only occasion a greater Quantity of the Goods and Merchandize of Europe being sent from *hence* to *them*, and a greater Quantity of the Product of *America*, to be sent from *them* hither, which would otherwise be carried from, and brought to Europe by Foreigners; but an Encrease of the Seafaring Men, and Navigation in those Parts; which is of great Strength and Security, as well as of great Benefit and Advantage, to our Colonies and Plantations.

The Commodities They bring from the Countries traded with by them, whether

Sugar,

Sugar, Indico, Cochineal, Logwood, Cotton-
Wool, Sarsaparilla, and other Drugs, are
such, as are either Exported from Great
Britain, or useful to us, in working up
Manufactures, or such as we should want,
and must send for, at a much dearer Price,
from the Mother Countries of those Peo-
ple, with whom ours may Trade in A-
merica.

And tho' some of our Colonies are not
only for preventing the Importation of
all Goods of the same Species they pro-
duce, but suffer particular Planters to keep
great Runs of Land in their Possession un-
cultivated, on purpose to prevent New
Settlements; whereby they apprehend the
Prices of their Commodities may be af-
fected; yet if it be considered, that the
Markets in Great Britain, depend on the
Markets of all Europe in general; and that
the European Markets in general, de-
pend on the Proportion, between the
Annual Consumption, and the whole Quan-
tity of each Species annually produced by all
Nations; it must then follow, that whe-
ther

ther *We* or *Foreigners* are the *Producers*, *Carriers*, *Importers*, and *Exporters* of *American Goods*, yet their respective *Prices* in each particular *Colony* (the *Difference of Freights*, *Customs*, and *Importations* consider'd) will always bear *Proportion* to the general *Consumption* of the whole *Quantity* of each Sort produced in all *Colonies*, and in all *Parts* allowing only for the usual *Accidents* that *Trade* and *Commerce*, *Agriculture* and *Manufactures* are subject to in all *Countries*; such as a particular *Colony* being under or over *traded* to; and under or over supplied with *Goods* and *Shipping* from other *Places*; having greater or smaller *Crops*, and demanding more or less *Supplies* of *Shipping* one *Year* than another.

If this be admitted, then it must certainly be the true *Interest* of our *Colonies* as well as of their *Mother Kingdom*, to enlarge their *Settlements*, and to suffer the *Produce* of *Foreign Plantations* in *English* *Shipping* to be freely *Imported* and *Exported* again to *Great Britain*; for narrow limited *Notions* in *Trade* and *Planting* are

only

only advanced by, and can only be of use to particular Persons, but are always injurious to the *Publick*; in preventing the Employment of our own People, and giving our Competitors the Opportunity of employing greater Numbers of theirs, producing greater Quantities of Goods, and Under-selling us at *Foreign Markets*.

If a Trade should be carried on, by which the Product of our Colonies (except *Liquors* and *Provisions*) should be sold to *Foreigners*; and our People in any of our Colonies and Plantations, in return, receive the Goods and Merchandize of any foreign Country in Europe, for Consumption among them, it would indeed be greatly prejudicial to the Trade and Navigation of Great Britain; but this is sufficiently provided against, by the *Act of Navigation*.

Having premised this, of the Plantation Trade and Product in general, I shall now consider them apart, in these Respects; and in order to that, shall not mention the Countries, as they range on the Continent, or lie in Latitude, but rank those that

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that produce *Commodities* of a different Nature to *this Kingdom*, under one Head, and *those* that produce *Commodities* of the same Nature, under another.

Those under the First Head, are *Virginia, Maryland, Barbadoes, Antegoa, Montserat, Nevis, St. Christophers, and Jamaica*, whose *Product* is *Tobacco, Sugar, Indico, Cotton, Ginger, and Sundry Sorts of Drugs and Dying Woods*.

Those under the Second Head, are *New-England, New-York, Carolina, Pensilvania, &c.* whose *Product* is *Beef, Pork, Bread, Beer, Pease, Rice, &c. Cod-fish, Macril, &c. Masts, Boards, Staves, &c. Furs, Pitch, Tar, Turpentine, Train Oil, &c.*

The *Product* of the first, are of a different Nature from what is produced from the *Lands* of *Great Britain*; and of the *Quantities* thereof *Imported*, such a Part has been annually *Re-exported*, as has been one great Means of the *Balance* we have

had

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had in our *Trades* abroad, particularly with *Holland* and *Hamborough*.

The *Produce* of the *other* is not of a different Nature, unless *Rice*, *Train Oil*, &c. and might be sent to our *Sugar Plantations*, from *Great Britain*.

But however the Countries, under the *Second Head*, may interfere with the *Product* of this Kingdom, or may produce *Commodities* of little Value annually (as it must be own'd) *different* from what *Great Britain* produceth; I shall think, until I hear better Reasons, than I have hitherto met with, (even those advanced by Sir *Josiah Child* against them) and while the *French* are forming such Schemes, and settling such Provinces, on the *Continent* of *America*, whereon Sir *Josiah* shews such Materials are to be had for building of Ships, (which shall be consider'd) that it is highly incumbent upon, and greatly the *Interest* of *Great Britain*, to preserve, and encrease, maintain and encourage its *Colonies* on the *Continent* of *America*.
But

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But to the *first* Head or Division, 'tis computed the *Value* of Tobacco, of Virginia and Maryland, annually imported from thence, exclusive of the Customs, is 600,000 *l.* Two Thirds of which, is re-exported; and that the like *Value* of the Sugars, Indico, Ginger, Cotton, &c. annually Imported from Jamaica, Barbadoes, Antegoa, Montserrat, Nevis, and St. Christophers, is 1,300,000 *l.* One Third of which is also re-exported.

And 'tis computed, that there is Exported from Great-Britain, and Ireland, to the several Colonies, and Plantations, belonging to the Crown in America to the *Value* of 850,000 *l.* and that the Importations from them all, including Silver and Gold, &c. are to the *Value* of 2,600,000 *l.* So that over and above what we send to our Colonies and Plantations, in our Manufactures, Native Product and Foreign Commodities, we have a Balance in return thereof, to the *Value* of 1,750,000 *l.* which centers and remains among us; and is not like such a Balance in Foreign Trade, as must be carry'd out again in Money directly, or in

Goods

Goods, or Bills of Exchange, to any other Part of the World.

It will probably be objected, that as the Colonies, under the *Second Head*, make us not any Return of themselves, in proportion to what *they* take annually from us, or yield *Commodities* of little Value, so they have drained us most of *People*: The Fact is so; but if it were otherwise, the Affairs of other *Plantations* could not, perhaps, be so well carried on; for *those Soils* which produce the richer *Goods*, are not so proper to *cultivate* for the Nourishment of Life, and to yield *Corn, Beef, Pork, Pease*, &c. (which if *they* were, the Hands in them are much more advantagiously employed, for the *Interest* of themselves, and their *Mother Kingdom*); so that the *Southern Plantations*, especially in Time of War, would be destitute of many *Necessaries*, or put upon Employing *their* Hands in planting *Provisions*, were it not for the Nearness and Industry of the *Northern Colonies*.

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'Tis true, *these Provisions* might be furnished from *Great Britain*, but at such a *Rate*, as would peradventure much discourage the *Southern Planters*; for besides *their* being all considerably dearer, so some kinds of *them* could neither be so good nor so fresh.

But tho' the People of *New-York*, *New-England*, *Pensylvania*, *Carolina*, &c. may furnish *Jamaica*, *Barbadoes*, *Antegoa*, *Montserrat*, *Nevis* and *St. Christophers*, with what might be sent *them* from this Kingdom; yet *they* make it ample amends, by fetching, or taking from *it* variety of *Manufactures*, all sorts of *Cloaths* and *Household Furniture*, much oftner renewed, and as good as the *same* Number of *People* could afford to have it at *Home*. So that the Question, whether the *Northern Colonies* are good for *Great Britain* or no, will depend upon making a right *Balance*, between the *Commodities* we send *thither*, and the *Provisions* we might send to the *Southern Plantations*, if they were not supplied by *New England*, &c. But

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I am inclined to think, the *present Course* most advantageous to this Kingdom, for this Reason, because the *Provisions* we might send to *Barbadoes*, &c. would be the *unimproved Product* of the *Earth*, as *Grain* of all kind, or such *Product* where there is *little* got by the *Improvement*, as *Salt Beef*, *Pork*, &c. but the *Goods* we send to the *Northern Colonies*, are such whose *Improvements* may be justly said, one with another, to be near *Four Fifths* of the Value of the whole *Commodities*, as *Apparel*, *Household Furniture*, and many other Things.

'Tis true, if in *New-England*, or any other of our *Northern Colonies* in *America*, they should pretend to set up *Manufactures*, and so *cloath*, as well as *feed* their *Neighbours*; *their* Nearness and low Price would give *them* such Advantage over this Nation, as might prove of pernicious Consequence: But this Fear seems very remote, unless *they* are discouraged in rearing *Provisions*, &c. (as were the People of *Virginia* and *Maryland*, in plant-

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ing Tobacco, by the *high Impositions* laid upon its *Importations* into this *Kingdom*, [who in several *Counties* in those two *Colonies*, made *Shoes*, *Stockings*, *Hats*, *Linnen*, and *Woollen*, not only for *their own*, but the use of *their Neighbours*] which they have been lately in some sort, eased in) because new *Inhabitants*, especially in a large *Extent* of *Country*, find their *Account* better, (as the *People* in *Virginia* and *Maryland*, tho' *Tobacco* has such *high Impositions*, or *Duties*, upon its *Importations* into *Great-Britain*) in rearing *Cattle*, *Tilling* the *Earth*, clearing it of *Woods*, making *Fences*, and by erecting necessary *Buildings*; than in *setting up Manufactures*; which is the *last Work* of a *People* settled three or four *Hundred Years*, growing numerous, and wanting *Territory*.

As the *Colonies* and *Plantations* belonging to *Great-Britain*, are of very great *Advantage*, and highly beneficial to it; so as the *Case* stands at present, it seems reasonable to think, that the *Northern Colonies*

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lonies are a help to the *Southern Planters*; as *they* are chiefly dependent on our *Southern Plantations* to take off *their Product*, and without it, not, *now*, having wherewithal to answer the *Value*, sent *them* annually in all kinds of *Manufactures* from *Great Britain*. And as the *Northern Colonies* now answer *their Returns* for *them*, by means chiefly of our *SUGAR ISLANDS*, it shews plainly how much it behoves us, to secure and preserve, encrease and encourage *them*; for without our *Southern Plantations*, our *Northern Colonies* can be of *no* real Advantage to us; since what *they* are at present, must cease on the Decay or Loss of the *SUGAR ISLANDS*, from whence *their Value* to *Great Britain* chiefly arises, and for want of WHICH *they* would be otherwise prejudicial Colonies to their *Mother Country*.

But the *Northern Colonies* might be made *more* Advantagious to their *Mother Country* than they have hitherto been, or otherwise can be, if all necessary *Encouragement* were given by this Kingdom for

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their supplying us with *Naval Stores*, which *they* may be made capable of doing in very great Quantities: Whether the *present Encouragement* is equal to the Concern it may be to us, I shall not pretend to say; only that we ought not to regard the Expence of any *present Encouragement* at *first*, when we consider the *future Advantages* and Security, not only of our *Trade* and *Navigation*, but of all His Majesty's Dominions: And 'tis most certain, whatever shall be paid the *Northern Colonies* as a Bounty at *first*, to enter heartily and chearfully upon the doing of this, will not be lost to the Nation, but still remain with us; which can't be said of what we pay to the *East Country*, (over and above what they take from us in Manufactures) which I have observed in my second Division, amounts to about 200,000 *l.* a Year, and would be so much *saved* to the Nation, could we have the *same* from our own People.

For tho' our *Naval Stores* from the *Northern Colonies* would be at *first* dearer

to the Publick than *at present* from the *East-Country*, yet the enhanc'd Price would be paid to the *Product of our own Lands*, to the *Labour of our own People*, and to the *Freight of our own Ships*, and would centre among *our selves*, which is now paid to the *East Country*, and never returns to us.

The Encouragements likewise at first necessary, need not be continued long; for the People, induced by *these Encouragements at first*, to turn their Lands, to the raising of *Hemp*, &c. and to the making of *Tar*, &c. in lieu of sowing *Corn*, &c. would fall into *this Method*, and *their Gain* would turn to so much better Account, *they* would not leave it, after once entered into it; and the Improvement this would be to our *Northern Colonies*, would employ a greater Number of Hands, and to a much greater Advantage than at present *they* do; which would consequently occasion *their* greater Demand and Consumption of the *Manufactures and Goods of Great Britain* of all sorts.

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Nor is it out of the way to observe, that our *Shipping* being our Security, and our *Naval Stores* so essentially necessary; our being obliged to fetch *them* from the *East Country*, may some time or other be of *pernicious* Consequence to the Kingdom, should the *Balance of Power* in the *Baltick* come so to alter, that a Prince, an Enemy to *Great Britain*, should be possessed of it; especially should we be so negligent (*as we have sometimes been*) to have no *Stores* of that kind by us at such a Time. This is not so remote a Fear, or *Chimera*, as some may imagine: Whereas when our *Naval Stores* shall be so encouraged in our *Northern Colonies*, that they may fully supply us; we shall be in a much safer Condition, even as to this Kingdom; and altho' the *Publick* may at first pay dearer for those *Stores* from thence, than from the *East Country*, I have above shown, that even the whole Price will be paid to our own People, and centre among our selves, a saving of 200,000 l. per Annum, Money, to *Great-Britain*, an increase of the Consumption

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of our *Manufactures*, and consequently the Employment of Hands here at Home; the great Improvement of our *Northern Colonies*, the Increase of our *Seamen* and *Navigation*, and a general Security and Advantage to his Majesty's Dominions.

This I thought fit to offer to the Consideration of *those*, whose Power it lies in to give *these Encouragements*, and to whom, perhaps, the *Advantages* we might reap from our *Northern Colonies* by *these Means* have not occurred.

No *Trades* deserve so much our Care to procure and preserve, and *Encouragement* to prosecute, as *those* that employ the most *Shipping*; altho' the *Commodities* carry'd be of *small* Value in themselves, as a great Part of the *Commodities* from our *Colonies* are. For besides the *Gain* accruing by the Goods, the *Freight* in such *Trades*, often more than the Value of the Goods, is all Profit to the Nation; and *they* likewise bring with *them* a great Access of Power by the Increase of *Ships* and

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and *Seamen*, the proper Strength and Security of this Kingdom.

COLONIES and PLANTATIONS are both Strength and Riches to their MOTHER COUNTRY, while *they* are strictly made to observe the Laws of it ; and while *ours* have *British* Blood in their Veins, and Relations in *Great Britain*, and can get by *Trading* with *us*, the stronger and greater *they* grow, the more the *Crown* and this *Kingdom* will get by *them* ; and nothing but our *Arbitrary* Treatment of *them*, and our *Misgovernment*, can make *them* otherwise than beneficial and Advantageous to *us*.

As there is not any thing more certain, than that our *West-India Trade* has greatly enlarged our STOCK, and encreased our *Navigation*, and set the general Balance of Trade with some Countries for many Years on our Side ; so notwithstanding all our *Luxuries*, which our *home Product* would not so well have answered, it has enabled
the

the Nation to gather at the same Time
 such a Mass of Wealth as our Wars have
 expended.

And if the Benefit or Profit from the
 Plantations be such as is here taken No-
 tice of, or something near it; it cannot be
 any longer a Matter of Question with
 some, whether our Colonies, and Planta-
 tions in America, are not prejudicial to
 Great Britain, or a moot Point with
 others, whether any Advantage to it; nor
 can we have any Reason to complain of
 wanting the Inhabitants, they may, in the
 Course of their Settling, have taken from us;
 because the Superlucration from the same
 Number of Men, over and above their
 own Nourishment, could no manner of
 ways have been so beneficial to the
 Kingdom; for to admit that the Number
 of White People, of British Parentage in
 them, are 250,000 — which perhaps
 is pretty near the Truth, the Labour of
 such a Number of Men reckoned in the
 Mass, could by no means bring to the
 Nation One Million Seven Hundred and
 fifty

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fifty Thousand Pounds *per Annum* clear Profit; for tho' the Labour in *some* whole Manufactures, may bring a Superlucration to the Publick, of above one Pound yearly *per Head*, yet the *Mass* of Mankind reckoned together, 'tis sufficient, and it will very much enrich a Country, if one Head with another brings to the Publick Six Shillings and Eight Pence, or Seven Shillings *per Annum* Gain, (over and above his Nourishment, &c.); whereas *these Planters*, or his Majesty's Subjects in *America*, as the foregoing Account shews, bring a much larger Profit to the Nation, at least 7 *l.* 4 *s.* a Head *per Annum*, besides the Employment they give to the great Number of Ships *there*, which amounts to above 100,000 Tons.

I have reckoned the *whole* People of his Majesty's Dominions in *America* together, as unwilling, for Reasons not so proper to mention in so publick a manner, to assign *each Colony* and *Plantation* its Proportion; and can't help declaring, that

at it is a Matter of great Admiration
 me, how in the Space of so few Years
 ch a *Number* of Men should be got to-
 ther in Countries, for the most part,
 wild, and uncultivated; but we may
 tly attribute the *Encrease* they have
 ade of Inhabitants, to the *Sobriety* and
 temperate Way of *living* practised by the
 ssettlers, who retired to them.

As the *Supplies* from hence do by no
 means answer the *present Numbers*, it
 must then follow that *their Thrift* and
 gular Way of *living* inclines them more
 marry, and makes them more *healthful*
 r *Generation*, and affords them better
 means to have the *Necessaries of Life*,
 wholesome Food, and cleanly Dwel-
 ling and Apparel; the *want* of which in
 her Countries, is a high Article in the
 ials of the Common People.

In all our *Colonies and Plantations* there
 an *universal Toleration* allowed, and in
 one of them any Difference arising a-
 long the Inhabitants concerning *Reli-
 gion*,

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gion, every Man worshipping GOD, according to his *Conscience*; and however uncharitable and indiscreet, the Inhabitants of *New England* might formerly be, They are now become to understand the Gospel of JESUS, and the Interest of their Province much better than they did.

I would not be thought to be either excusing the Opinions, or justifying the Separation of any of the *Dissenters* from our *Establish'd Church*, when I advance that the *Sobriety* they all generally profess is both beneficial in Practice and Example.

But the Truth of the Matter is, that where *Riot* and *Luxuries* are not discountenanc'd, the inferior Rank of Men, become presently infected, and grow lazy, effeminate, impatient of *Labour*, and Expensive, and consequently cannot thrive by *Trade*, *Tillage*, and *Planting*; so that when we contemplate the *Encrease* and *Improvements*, which have been made in our *Colonies* and *Plantations*, particularly *New*

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England and Pensilvania, we cannot but think it Injustice, not to say that a large Share of this *General Good* to these *Parts* is owing to the Education of *their* Inhabitants, which if not entirely *vertuous*, has a show of *Virtue*; and if this was only an *Appearance*, 'tis yet better for a *People*, that are to subsist in a *new Country* by *Traffick* and *Industry*, than the open Profession and Practice of Lewdness and Debauchery, which is always attended with *national Decay* and *Poverty*.

Having before proved the *Benefit* and *Advantage*, the *Plantations* and the *Trade* thereof are to *us*, it brings me to consider, what *Improvement* may be made in either, or what *Difficulties* and *Discouragements* affecting the same may be removed. In former Times, the *Governors*, or *Persons* entrusted with the chief Command or Power in our *Colonies* and *Plantations*, have granted such *large Tracts* of *Land*, as well to themselves, as other *Persons*, that many *Planters* have been, and are at present prevented from enlarging

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larging *their Plantations*, or having *more Settlements*, and many *Inhabitants* from becoming *Settlers*; which we may probably conclude, as well prevents *Servants* from going to *them* as willingly as formerly, as staying *there*, when *they* have served the Time *they* Indented for; and it is really become Matter of sad Complaint, that there is not in *any* of our *Colonies* or *Plantations*, tho' in most of *them* such *vast Quantities uncultivated*, any *Land* left near any *Settlement*, or of any *Value*, that is *unpatented*, or not granted to some particular Person, which deserves immediate Consideration; whether we consider the *Loss* that has already ensued, or must ensue to *this Kingdom*, by such large *Traëts of Land* being *uncultivated*, or what very great *Advantages* the *Cultivation* of them would be to this *Nation* in general, and the *Strength* and *Security* to *themselves* in particular.

As I know my own Heart, I can truly say, I have as great a Regard to the Liberty and Property of all *Britons*, and

desire the Continuance of these invaluable Blessings we enjoy by our *Limited Constitution*, as much as any Subject in any Part of his Majesty's Dominions; but I am an Enemy to the *fine-spun* Notions, some Men do, in regard to *their Interest only*, advance concerning them.

And being aware I may disoblige some Persons in saying what I intend on *this Head*, who have, either themselves, or their Predecessors for them, *Patenteed* and run out *great Tracts of Land*, which they cannot or will not *settle* or *plant* in their own Times, if ever their Children do in theirs; and will not *sell* on any Consideration, or but on most *exorbitant* Terms: It may not be improper to desire such to read the Chapter of *Property* in Mr. *Lock's Essays concerning the true Original, Extent, and End of Civil Government*.

This Gentleman says, ' That when God gave the World in common, when he gave the Earth to the use of the Industrious, and Rational, it cannot be
M supposed

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‘ supposed it should remain common,
‘ and uncultivated :’ And I must say, so
neither can it be supposed, that *the Crown*
when it gave Leave for *Grants of Land*
to be made to any of its Subjects, in any
of its *Colonies* or *Plantations*, either ex-
pected or intended that such *Grants*, in
whole or in part, should remain *uncul-*
tivated.

Number of Men are to be preferred
to the *Largeness* of Dominion, and it is
certain that the *Encrease of Hands*, and
the right *Employment* of them, is the great
Art of Government ; and that that Prince
who shall be so wise, and Godlike, as by
Establishing Laws of Liberty, to secure Pro-
tection and Encouragement to the honest
Industry of Mankind, against the Oppres-
sion of Power, and Narrowness of Party,
will consequently be more potent than
his Neighbours.

I hope when this Matter is considered
we shall not have any Man, who wishes
the Security and Preservation of his

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Fortune, if wholly in *America*; the *Encrease* and *Encouragement* of *People* and *Settlements* in our *Colonies* and *Plantations*; the *Happiness* and *Prosperity*, *Strength* and *Greatness* of *Great Britain*; that will look upon it as any *Invasion* on the *Liberty*, or *Property* of a *British Subject*, that *Persons*, who have great *Tracts* or *Runs* of *Land* in our *Colonies* and *Plantations*, in *America*, and will not *settle*, nor *sell* on any *Consideration*, or but on the most *exorbitant Terms*, may be obliged to do the *one* or the *other*; whereby the *Planters*, who have a mind to *enlarge* their *Plantations*, may be enabled to do it, as also *Persons*, who have acquired any *Money* by *Trade*, *Labour*, or *Servitude*; or are *industrious Men*, and can be credited, may be encouraged to become *Settlers* and *fixed Inhabitants*.

The *Grants* of such great *Tracts* of *Land* have been generally procured on very *easy Terms*, and very often upon wrong *Suggestions*; many *Persons* hold some *Thousands* of *Acres* a piece, and largely *surveyed*;

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veyed ; and some *Patents* I have heard include on *Survey*, double the Quantity of *Land* mentioned, or intended to be *granted* ; and from hence proceeds that so many *Thousand Acres* are, as they call it, *taken up*, but *not planted* ; which is what I am recommending to *publick Notice*, as being a *Practice* which *drives away* the *Inhabitants*, and *Servants* bred up only to *planting*, as well as others, into *Parts* where *their Labour* is not so *profitable*, either to the *Crown*, or to the *People* of *this Kingdom* ; as it would in our *Colonies* and *Plantations* not producing *Commodities* that are of *British Growth* ; besides, such *Practices* are, without doubt, chief *Cause*, that some of *them* have had no better *Success*, or made no greater *Progress* in *Settlements*.

Therefore how little soever I approve any of the *Maxims* of the *French Government*, I can't help applauding the *Encouragement* given by it, to encrease and settle their *Colonies* and *Plantations* in *America* ; particularly, *Obliging every Ship*

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Vessel, bound to any of them, to carry such a Number, or so many Persons, in proportion to its Tunnage, Freight or Passage, free; not permitting any Person to take up more Land than he shall Plant or Manure, in a limited Time, or is necessary for him in his Planting; and furnishing Persons, who will become Settlers, with Negroes, and all Materials and Requisites, wanting in making Settlements, and only obliging them to repay the Publick, out of the Produce, one Third of what is produced, till thereby the Sum advanced be fully repay'd.

The want of our falling into Measures somewhat adequate to *these*, together with the false and narrow Notions entertained by too many of our *Planters*, is highly prejudicial, and may, in Time, be ruinous of *our Interest in America*; where besides *their* Encrease in *new Settlements*, and Acquisitions of *Country*, the Power of the *French* is already very great and formidable.

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The general Good of the *Community* is ever to take place, of that of any *particular* Persons; and therefore if the large *Tracts* of *Land* in the Hands of any of his Majesty's Subjects, *uncultivated*, were but *settled*, great and infinite would be the Benefit and Advantage to *Great Britain*; for it would not only be an Encouragement to our *People* to go to our *Colonies* and *Plantations*, but encrease our *Seamen* and *Navigation*, and add to the Strength and Riches of *this Kingdom*,

It could not fail, together with a *Law*, that no *Negroes* hereafter should be brought up to any *Trades*, as *Coopers*, *Carpenters*, *Bricklayers*, *Smiths*, and other *Artificers*; of removing the *Cause*, which makes not only *Servants*, for any Term of Years, but other Persons, with their Families, so much more unwilling to go than formerly, to our *Colonies* and *Plantations*, as indeed so much more chargeable to send to *them*.

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Besides what I have been recommending, concerning the *great Tracts* of *Land uncultivated*, and for the *better Peopling* our *Colonies* and *Plantations*; it is certainly highly incumbent upon the Inhabitants of our *Sugar Islands*, to incite their *Legislatures*, (if they desire to preserve and secure *their* Estates, in them either from Invasions or Insurrections) to take *their present* State and Condition into consideration, and to do every thing that may be wanting or necessary to be done, for the Security and Preservation of *themselves*; particularly, as I hinted before, that not any *Negro* be hereafter brought up to any *Trade*, or permitted to *work* in any *Cannoe* or *Wherry*; That particular Encouragement be given to *all Persons* that shall go and *settle* in *them*; That every Owner of *Negroes* be obliged to keep a *White Man* or *Woman*, in Proportion to a certain Number of *Negroes*, or pay a certain Sum Weekly, *Deficiency*; and that Fortresses wanted be forthwith erected, and those already erected be kept in good

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Repair, and well provided with Arms,
and all kind of Ammunition.

As there will probably be a considerable Sum of Money arising by the *Deficiency Law*, it may be applied to the better Subsistence, of the Soldiers in Garrison ; to the paying the *Passages* of *Tradesmen*, and other People, that may come to the *Sugar Islands*, and have not wherewithal to do it themselves ; and to such other Uses, as may be thought necessary ; and it may not be amiss that it may be provided, that if any *PLANTER* keep any *more White Men or Women*, than in *proportion* to his certain *Number* of *Negroes*, he shall be allowed, for *such Number* as he keeps *more*, a *Premium* according to the *Deficiency*, and be paid for the same by the *Receiver* and *Collector* of such Money.

Perhaps it may be safely advanced, that the *Charge* of keeping a *White Man* in *Proportion* to a certain *Number* of *Negroes*, whether it were *Ten* or more, would

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would be sufficiently made good to the *Planter*, in the *advanced Price*, of the *Produce* of his *Plantation*, or the *Freight* of it to *England*; if it were not considered, that the *Negroes* who are *Tradesmen* (all Things allow'd) would answer to the *Planter*, near as much by working in the Field with the Hoe, as the Charge of the *White Tradesmen*; as also that greater Number of *White People* would consume a greater Quantity of all kinds of *Goods imported*, and occasion an *increase of Settlements*, which consequently would *lessen* the *Publick Taxes*, on the *present Inhabitants*; which in some of our *Colonies* and *Plantations*, have not only been thought burthensome, but grievous.

Though *some* of these Things may deserve the Notice of *some* of our *Plantations* in their publick Councils; yet it may perhaps be objected that *others* of them may not be wanted, nor equally necessary in *others* of them; but in such Case, the Scituation, Largeness of Territory, Number of *White People*, capable

ble to bear Arms, as other Things, are severally to be considered ; and even *those Plantations* which are small, should regard their Fortresses being kept in good Repair, and that they have such a Number of *White Men* in them, capable to bear Arms, as may be able, as well to prevent an Invasion, as repel an Insurrection ; which in my poor Opinion, they cannot well have, whilst there is Liberty allow'd for *Negroes*, to be brought up to *Trades* of all kind, and no *Deficiency-Law* in Force.

I am sensible that what is here represented, will be treated by *some* of our *Planters*, as Romantick ; and by *others*, as not possible to be enter'd upon ; and I shall be told, *they* will cause such a Charge and Expence, that few, if any, *Plantations* can be able to bear : I shall only say, that as *Trade* all manner of ways occasions *Consumption*, bringing in a Resort of Strangers, and an *Encrease* of People to all *Countries* where it flourishes, and is encouraged ; so as much as the *Number* of People are more in any of

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our *Colonies and Plantations*, by so much is *there* expended (if not of its own Growth) of the *Goods and Merchandize* of *Great Britain*, and the greater Quantity of our *Woollen and Linnen Manufactures, Goods and Merchandize, Provisions, &c.* that is expended by them, is amply compensated to them in the *Price and Quickness of a Market*, or in the *Freight of their Product* for *Great Britain*.

Now, as *Numbers* of People must necessarily occasion a greater *Consumption* of all kind of *Manufactures, and Provisions*, so the greater any Country's Demand for them is, the greater will be its *Trade*; and consequently the greater Number of Merchants who exercise *Commerce* to it, will render *Goods* much cheaper, than in Countries where there is not so great a *Consumption*, and always occasion an increase of *Shipping*, which is ever attended with the *Product* of any Country's, being more in Demand, and selling at a much higher price, which must be the Case whilst the *Product* of it is vendible
in

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in any other Countries; but this is so obvious, and so well known, that I need not dwell longer upon it.

I hope that the Time is now come, that the *Planters* and *Inhabitants* of our *Colonies* and *Plantations* do perceive and will own, that the Preservation of *their* Estates therein, does mostly depend upon *their* doing what is so necessary to be done; or so much wanted for the putting them on a *better* Footing, and in a *better* Condition than 'tis feared any of them are upon, or in *at this Time*; as well in regard to *their* Security, as in regard to *their* Interest.

As likewise that *they* will lay aside the false and narrow Notions and Schemes, entertain'd by too many of *them*; such as that the *Produce* of their *Plantations* will sell the better, the fewer the *Settlements*, which induces them to *Engross* great Tracts of *Land*; or that the laying *Duties* equal to *Prohibitions* on all *Commodities* of the same *Species* with their own
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Product, is the Way to secure a *Vent* for them ; and that the raising of Money for the Support of the Government by Taxes on Trade, or imported Commodities, will ease their *Landed Estates*.

Would they lay aside such Notions and Schemes as *these*, which are all pernicious ; and fall upon doing something among themselves, for the *Encrease* of People, and better Settlement of their Countries, not only their own Interests in them would be the better secured, but the Interest of their Mother Country greatly promoted.

In what I have been saying, I have had my Thoughts more particularly at *Jamaica*, the most valuable Plantation belonging to the Crown, (its Scituation considered) and an Island, if fully settled, that would produce three times the Quantity of Sugar, Indico, Ginger, Cotton, &c. it has hitherto done ; and which, if we should be dispossest'd of, we must never afterwards expect to be formidable by
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our Naval Force in that Part of the World, as we have been for many Years past, by means of that Island ; and the Loss of Jamaica, will probably be followed with the Ruin of our Interest in America.

I hope, in any thing I have said, I shall not be understood as proposing to level the Property, or rightful Possessions of any Persons, interested in any of our Colonies or Plantations, but only to restrain such Methods, as have been formerly practised, of taking up large Tracts of Land, and to oblige the Persons, who have taken them up, or are in Possession of them, by virtue of old Grants, either to settle, or sell them ; so that it may not be any longer a Bar to the Industry of others, and that our Colonies and Plantations may be a lasting Revenue to the Crown, an inexhaustible Mine of Treasure to Great Britain, and a great Means to multiply Seamen, and increase our Navigation.

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As it is the Business of the *Planters*, and Inhabitants of our *Colonies* and *Plantations*, to provide against Invasions and Insurrections, and to regard the Security and Preservation of *their* Fortunes in *them*; it must likewise be the Concern and Care of all, entrusted with the *Administration* of the Affairs of this Kingdom, that *the Persons* who may be sent to represent the *Crown*, be Men of Abilities, Experience, Courage, Temper and Virtue; *They* ought to be endowed with such a general Knowledge, as may comprehend the *Nature* of the *Soil* where *they* are; what *Improvements* it is capable of, and what *Trades* will be most advantageous to *it*: *They* should be able likewise to look into the *Genius* of the People *they* are to govern: *They* should be Men of Discipline, Sobriety, and Justice; for *They* who are not so in *their* own Persons, can expect no Order, nor compel others to obey the Laws; a People to whom Riches and Plenty, furnish Matter for Vice and Luxury, should be govern'd by a strict and skilful Hand,
which

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which may reform *their* Manners, and at the same time both promote and direct their Industry.

The *Welfare* of our Colonies and Plantations will very much depend upon the Conduct and Behaviour of such as are sent to reside and govern there by the King's Authority: And as *that*, of all Countries whatsoever depends upon good Government; so without doubt our Colonies and Plantations will flourish, if the *Inhabitants* do all that may be wanting and necessary on *their* Parts towards it; and if *they* are intrusted to honest, discreet and skilful Hands, who will let *them* perceive *they* enjoy all the Rights and Liberties of Britains, tho' not in Great Britain.

It is an allow'd Maxim, That Industry has its first Foundation in Liberty; and it is certain, that *they* who either are Slaves, or perceive their Freedom precarious, can neither succeed in Trade, nor meliorate a Country. I will not pretend to deter-

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mine for or against the Opinions I have seen of our great Lawyers, whether the People in our Colonies and Plantations, have the Right to *all* the Privileges of British Subjects: But the contrary Notion is *too much encouraged*, upon which Account it will, peradventure, be a great Security and Encouragement to the industrious People in *that part* of the World, if a *declaratory Law* were made, that Britons have a Right to *all the Laws* of Great Britain, for the Security of the Subject, while they remain in the Countries under the Dominion of this Kingdom.

It is absolutely necessary, that the Persons to whom the Government of the Colonies and Plantations are entrusted, should endeavour to hinder the Growth of all sort of Vice, as Intemperance and Luxury; for these are the Parent of Want; and Want begets in the Minds of Men, Disobedience, and desire of Change: They should think it their Duty, to promote Vertue, and to encourage Merit of any kind, and to give it *their* help.

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helping Hand: *They* should discountenance Immoralities of all sorts, and make them a Bar to any Preferments or Honours: *They* should look into the Lives of the *Clergy*, and see that *no Doctrines* are preach'd, nor *Principles* advanced, that are destructive to the very Fundamentals of *Religion* it self, the Rights and Liberties of *Englishmen*, and the Settlement of the *Crown* in the *Illustrious House of Hanover*.

They should not enflame, but rather reconcile those Differences which perhaps may arise among People of such different Perswasions, as may be under their Government: and cultivate in the Minds of the Inhabitants sober Living, sincere Friendship, general Observance of the Devotion each professes, Charity, Meekness, and Piety, especially among those who are trusted to guide the Consciences of others; in fine, *they* should endeavour, that the young Men of better Rank and Fortune, be early seasoned with a love of *Great Britain*, their Mo
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ther Country; that when they return *hither* with the Riches the Industry of their Parents has acquired, they may become good Patriots *here*, and useful Members of the Commonwealth.

Having thus pointed at some Things deserving the Consideration, as well of the *Publick Councils*, in our Colonies and Plantations, as of the Government *here*; and not only shew'd what an immense Profit *they* are to this Kingdom; but endeavour'd at shewing how much *more* profitable *they* might be to it, I think it incumbent upon me, as the *Labour of Negroes* is the principal Foundation of our *Riches* from the *Plantations*, to speak here of our *Trade to Africa*; which is a *Trade* of the greatest *Value* to this Kingdom, if we consider the Number of Ships annually employed in it, the great *Export* of our *Manufactures*, and other Goods to that *Coast*, and the *Value* of the *Product* of our *Plantations*, annually sent to *Great Britain*.

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It is such a *Trade* as requires our greatest Care, and tenderest Regard, how it may be most effectually secured and preserved to *this Kingdom*; and for my own Part, I should be glad to see a Scheme from *that* Body of Men, who have labour'd to exclude all his Majesty's Subjects *but themselves*, from *Trading to Africa*, how THEY propose to exclude or prevent the Subjects of any other Nation.

For is not the *Coast of Africa* of very large Extent, at least a Thousand Leagues, and the *Company's Settlements* as other Nations, but on a small Part of it? Is the *Trade* in General, any ways dependant upon the *Settlements*? Or have not the *Turkey Company* the same Reason to claim the *Property* of all the Lands of the *Grand Seignior* because they have *Factories* and Houses in *Turkey*, as the *African Company* to claim a *Property* of all the Lands of the *Princes in Africa*, to whom they pay *Rent* for the *Ground* whereupon their *Factories* stand? If the *Com-*
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pany have a Property to the *sole Trade* of *Africa*, why do all other Nations Trade to the *Places*, as well where their *Factories* are, as where they are not?

As the REVOLUTION (brought about by the Hand of GOD, through his Instrument, King *William* the Third, of *Glorious and Immortal Memory*) deliver'd the People of *Great Britain* from Popery and Slavery; so it gave them that which is inseparable to their being Freemen, a *Liberty of Trading to any Part of the known World*; to which they were not prohibited, by their own Consent; that is, by the joint Act of King, Lords, and Commons, in Parliament assembled.

For notwithstanding before the REVOLUTION, *Englishmen* were not prohibited *Trading* to any Part of the World; as they now stand to the *East-Indies* and *South Seas*, by Act of Parliament, yet they were terrify'd, and molested in their Trade, both to the *East-Indies*, and *Africa*; and durst not Trade so freely, as

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it had been for the Interest of the Nation they should have done, for fear of having their Ships and Effects seized by, and confiscated to the Use of *Persons*, who had obtained *Grants* from the Crown of these *Trades* solely to *themselves*; who were not only assisted in doing this by our own Princes, in their lending *them* their Ships of War to cruize for *Interlopers* (as they were called) but by our Judges in *Westminster-Hall*: But since the happy *Revolution*, they were neither assisted by King *William* in making of Seizures, nor did they find they had any Power by Law, to confiscate any *Interlopers* Ship and Effects to their own Uses; when the Courts of Justice came to be placed in the Hands of Men of Integrity and Uprightness, *these Men* paid dear for any Confiscations they made.

Thereupon both *Companies* apply'd *themselves* to the Crown, and Parliament; and the *African Company*, with whom I have here only to do, petition'd the House of
Com-

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Commons, and endeavoured to obtain an *Act of Parliament*, to Exclude all other Persons from *Trading to Africa*; at last, after a Dispute of some Years, between the *Royal African Company*, and the Merchants *Trading to our Colonies and Plantations*, a Law passed, 9 and 10 *Gulielmi 3.* Entitled, *An Act to settle the Trade to Africa*; which was to have Continuance for 13 Years, and from thence to the end of the next *Session of Parliament*, whereby, it was Enacted, *That it should and might be lawful to and for any of the Subjects of his Majesty's Realms of England, as well as the said Company to trade from England, or any of his Majesty's Plantations and Colonies in America, to the Coast of Africa, between Cape Blanco and Cape Mount, 'tis answering and paying a Duty of 10 per Cent. &c.* ' That all Persons ' trading to the Coast of *Africk*, as a- ' foresaid, and paying the Duties by this ' Act imposed, shall have the same Pro- ' tection, Security, and Defence for their ' Persons, Ships, and Goods by, from, ' and in all the said Forts and Castles,

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‘ and the like Freedom and Security for
‘ their Negociation and Trade, to all In-
‘ tents and Purposes whatsoever, as the
‘ said Companies, their Agents, Factors,
‘ and Assigns, and their Ships and Goods
‘ have, may or shall have.

‘ And that all and every Person and
‘ Persons trading to *Africa*, and paying
‘ the Duties as aforesaid, may, and are
‘ hereby impowered, at their own Charge
‘ to settle Factories on any Part of *Africa*,
‘ within the Limits aforesaid, according
‘ as they shall judge necessary and con-
‘ venient for the carrying on their Trade,
‘ without any Lets, Hindrance or Mo-
‘ lestation from the said Company, their
‘ Agents, Factors, or Assigns. And that
‘ all Persons not Members of the said
‘ Company so trading and paying the
‘ Duties as aforesaid, shall, together with
‘ their Ships and Goods, be free from all
‘ Molestation, Hindrances, Restraints, Ar-
‘ rests, Seizures, Penalties, or other Im-
‘ positions whatsoever from the said Com-
‘ pany, their Agents, Factors or Assigns,
‘ for

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for or by reason of their so trading, any Usage or Custom to the contrary in any wise notwithstanding.

Note, by this Act the Company as well as other Persons were obliged to pay the *Duty* of 10 per Cent. on all Goods exported to *Africa*, which was applied to maintain, support and defend all such Forts and Castles as were erected for the Preservation, Improvement, and well carrying on that Trade.

In the Year 1708, the *African Company* applied again to the *Crown* and *Parliament*, tho' the Act mention'd was in Force till July 1713, and pray for an *exclusive Trade* to *Africa*. That Session the *House of Commons* took the Dispute between them, and the *separate Traders*, (as then called) into Consideration; and and it appeared to the *House*, upon Examination, that the *African Company* under an *exclusive Trade* in the Time of Peace, between 1680 and 1689, employ'd 259 Ship, being about 28 Ships per Ann. and

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and delivered into the *Plantations*, 46,390
Negroes, being 5155 *per Annum*.

That the *Negroes* imported after the
Trade was laid open, into *Jamaica*, *Barbadoes*, and *Antego*, only amounted to 42000
for three Years of Peace, which is near
many *Negroes* deliver'd to those three
Islands only in three Years under an open
Trade, as there were in nine Years of
Peace by the Company, into all the *Plan-*
tations when exclusive.

That at the Time of the Examination
on, tho' we were in *War*, there were
employ'd in this *Trade* above a Hundred
Ships capable of carrying 25000 *Negroes*
a Year into the *Plantations* belonging to
the separate *Traders*; which demonstrates
that the *Trade* was above four Times
much encreased as when it was exclusive
tho' that was a Time of Peace;—And that
the *Export* of the *Manufactures*, of *Cotton*
Perpetis to that *Coast*, had been encreased
from 4000 to 70,000 *Pieces per Ann.*

The

Colonies and Plantations, &c. 187

These were some of the Reasons that induced the *House of Commons* to Resolve, *That the Trade to Africa ought to be free and open to all her Majesty's Subjects of Great Britain and the Plantations.*

Notwithstanding *this Resolution*, the *Company* brought this Dispute into the *House* several Sessions afterwards, and when under Consideration, it has been Resolved, as above, in different *Houses of Commons*; and the last time it came before one, in pursuance of the said *Resolution*, a *Bill* was passed and sent to the *Lords House*, where it was read twice, and committed, entitled, *A Bill for establishing the Trade to Africk in a regulated Company*; whereby it was intended to be enacted, 'That it should and might be lawful to and for all and every the Subjects of *Great Britain*, and the Plantations thereunto belonging, to Trade to any Part or Place of *Africa*, between *Cape Blanco* and the *Cape of Good Hope*, in such Goods, and in such Quantities as he or they should think fit, paying
' such

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‘ such Duties as the Company by that
‘ Act to be established, should be im-
‘ powered to lay on the said Trade.

‘ That her Majesty by her Charter,
‘ might empower the said Regulated
‘ Company so to be established, to make
‘ By-Laws, Rules and Ordinances, for
‘ the good Government of the said Trade,
‘ and grant such other Powers as might
‘ be necessary for carrying on and enlarg-
‘ ing the said Trade, and for laying and
‘ collecting a Duty for the Support there-
‘ of; but so as such Corporation shall
‘ not be thereby empowered to Trade in
‘ one Joint Stock, Exclusive of any of
‘ her Majesty’s Subjects, or to oblige any
‘ of the Members of such Corporation,
‘ to Trade in any other Manner than by
‘ the said Act they were empowered to
‘ do.

‘ That the Governour and Company
‘ hereby Established, may by their By-
‘ Laws, appoint the Manner for the
‘ Payment of the said Duties in such
‘ Time

Time and Form as shall be thought most convenient, and as the Necessity of the said Company and the Benefit of the said Trade shall require, provided no such By-Laws, Ordinances, or Rules shall any way extend to the Limiting what Sort or Quantity of Goods any Person who is Free of the said Company shall Export to *Africa*, or what he shall bring from thence, nor of whom or for what he shall buy or sell the same; it being the Intent of this Act, that every Member of the said Company shall be left free in those Matters, that a Monopoly may be avoided, and the Exportation of the Woollen, and other Manufactures of this Kingdom may be encreased.

These are the Steps that have been taken in relation to the *Trade to Africa*, so very Advantagious to *Great Britain*, by conducing so much to the Support of our *Tobacco Colonies*, and *Sugar Plantations*; and since so great a Part of our *Foreign Trade* ariseth from them, they ought

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ought undoubtedly to have all due Encouragement, and to be supplied at the most easy and reasonable *Rates* with *Negroes*.

Experience, the surest Guide we can follow in Matter of *Trade*, has demonstrably taught us, that *this Trade* has not been carry'd on most to the Advantage of this Kingdom by a *Company* with a *Joint Stock*. But that since it has been *free* and *open*, it has greatly encreased; the *Plantations* have been much better supply'd with *Negroes*, and the Advantages to the Kingdom have been infinitely greater.

'Tis undoubtedly true, that when the *Company* had the *sole Trade* almost to themselves, that *they* did not supply the *Plantations* with such a Plenty of *Negroes* as was requisite; and that as *they* forced them to accept of such a sort as *they* thought fit to bring; so they put their own Price, upon the Product of the *Plantations*. If it shall be alledg'd, that the *African Company*, when exclu-

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five, at any time sold choice Negroes, from 14 to 18 *l.* per Head, it may be remembred, that as *they* set their own Price on the *Product* of the *Plantations*, so *Sugar* did not sell in any of them for *half the Price*, it has done for many Years past, or since the *Trade* to *Africa* was laid open.

It must certainly be prudent, in any *Trade*, *Manufacture*, or *Business*, to render the *first Materials* as cheap as possible; *Negroes* are the *first* and most necessary *Materials* for *Planting*; from whence it follows, that all Measures should be taken that may produce such a Plenty of *them*, as may be an Encouragement to the industrious *Planter*.

Every People, the more they are inured to *Trade*, and encrease in it, the better they come to an understanding of their Interest in their Dealings; and therefore it cannot well be a Wonder, if *Negroes* should be dearer than some Years before the *Trade* was laid open.

But

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But that *Negroes* have been of late Years, both scarcer and dearer to us than formerly, may be accounted for, as well from our own Demand of *them*, to supply the *Plantations*, and the Demand of the *Spaniards*, *French*, and *Portuguese*, the two last much greater for ten Years past, than ever before, as from laying the *Trade to Africa* open; and all Things, both in respect to the *Merchant* and *Planter* considered, *Negroes* are not near so dear on the *Coast of Africa*, as has been suggested by the *Patrons* of an *exclusive Company*, nay, not much dearer, than when we had one *Established*, tho' only by *Virtue of the Prerogative Royal*.

Neither we, nor any other Nation of *Europe* are Owners of any *Soil*, on the *Coast of Africa*; and such as have *Forts* and *Castles* thereon, dare not stir beyond the *Reach of their Guns*; and as we are enabled by our *Manufactures* and *Goods of all kind* to *Trade* the cheapest and most advantageously to *Africa*, and
have

Colonies and Plantations, &c. 193

have a superior Strength to any Nation to protect our Trade on that Coast and elsewhere; I am in no manner of fear that any of our Neighbours, can either rival us in it, or beat us out of it; but on the contrary am of Opinion, that we shall ever have the Advantage of all Nations in Trade to the Coast of Africa, if we do not confine it to an *Exclusive Company*:

In treating of our Colonies and Plantations, their Product and Trade, I have discoursed on the *African Trade*, by reason it is the Spring and Parent whence the others flow, and are dependent, and therefore properly fell in this Division, the Connexion being such as would not have been so clear in a separate Discourse.

I have not in these Considerations on our Plantation Trade, taken any Notice of *Bermudas* and *Providence*, or the *Bahama Islands*; as they are of little or no Consideration for their Produce, or otherwise useful to us, or

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necessary to be maintained by us, than as *they* may become *dangerous* to our *Trade* and *Navigation* in an *Enemy's* Hand, or as they may be a Receptacle for our Ships, and a Service to us, in annoying and interrupting the *Trade* of either the *French* or *Spaniards*, in that Part of the World.

Nor have I considered *Newfoundland* under this Head, the Fishery whereof is of very great Concern to us, both to Preserve and Encourage; and in which we had about a hundred Years ago, upwards of 200 Sail of Ships annually employed, when we furnish'd all *Europe* with Fish, how few Ships soever we may now employ in this Trade. I presume in my next Part to offer to Publick Consideration, the Necessity of our insisting upon having this Fishery wholly to our selves; which if we obtain, we cannot fail of Encreasing our Wealth to a very great Degree, and breeding up great Numbers of Men capable of serving Aboard our Navy Royal, which is our Glory and our Safety.

SOME

SOME
CONSIDERATIONS
ON THE
DISADVANTAGES
OF
TRADE

At present Labours under,
AND
For the RECOVERY and
ENLARGEMENT of it.

PART IV.

THE HISTORY OF THE
REIGN OF KING CHARLES THE FIRST

IN WHICH ARE CONTAINED
THE MOST IMPORTANT AND INTERESTING

EVENTS OF HIS REIGN

FROM THE BEGINNING OF HIS REIGN
UNTIL HIS DEATH

BY JOHN HUME

OF THE PARLIAMENT OF GREAT BRITAIN

IN THREE VOLUMES

VOLUME THE FIRST

LONDON: Printed by J. KNEELAND, at the
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1729

By Authority

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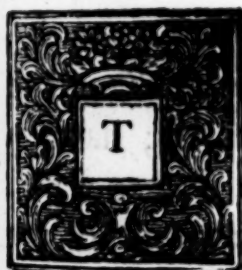
DISADVANTAGES

AND

RECOVERY

OF

TRADE, &c.



THE *Disadvantages* our
COMMERCE lately la-
bour'd under, almost in
every Part, were very
great, and even more
than at any other Time before; for that
Peace, which ought to have regained,

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secured, and established our **TRADE**, had entirely given up the most considerable Branches of it; and as it has been often observed of this Nation, that we lose by *Treaties*, what we gain by *Valour*, so 'tis very evident, we were outwitted in most Parts of our *Commerce*, (as well as in other Things) by the *Treaties* concluded at *Utrecht*; or such care was not taken of our **TRADE**, as so Essential a Part (if not the whole) of our Welfare required, and which was designed to have been secured to us, by the *former Ministry*, in the Preliminaries of 1709, which with the Representations, from the Merchants concerned in all the different Parts, to the *Lords Commissioners for TRADE, and Plantations*, might have been a sufficient Direction for the *Peace-Makers*, to have gone by, had *that* great Interest of the Kingdom been any part of *their* Concern; had *they* had any Regard for **TRADE**, to which we owe the Rise and Progress of the *English* Greatness; **TRADE**, which has enabled us to support two such tedious
and

and Recovery of TRADE, &c. 199

and expensive Wars, against the most formidable Power known in *Europe*, for these many Ages, and which alone can enable us to discharge the vast Debts, the Nation now lies under, and make us a great and flourishing People.

It was foreseen by those who considered the Nature of the late War, that when a general Peace was concluded, the great Call from *Abroad* for all our own *Product*, would certainly cease, and that therefore it behoved us to demand, and get such a Peace, as should make the *Landed Interest* equally amends; and prevent *their* *Product* sinking in Value, by occasioning a greater Consumption at home, which a Peace that had brought along with it, a large and more extensive *Traffick* for our *Manufactures*, and thereby given Employment to our People, would certainly have done.

They easily perceived, that the very great *Exports* we had had, to some Countries, particularly to *Portugal* and *Hol-*

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land, for our *Corn* and *native Product*, during the War, we should not have in time of Peace, when other Countries could cultivate their Lands, and set their own People at work; and it must be acknowledg'd, that the great *Exportation* which we had during the War, gave a good Price to all Commodities, of our own Growth, and thereby Rents were all along well paid; and until the *Treaties of Commerce* with *France* and *Spain* were made Publick, and the *Trading* Part of the Nation, under Apprehension the first would have been, by the Influence of the *then* Ministry, in both Houses of Parliament, rendred Effectual; *Manufactures* proceeded briskly, Wages were pretty high, and generally speaking, Tenants, and the middle Rank of People, much at their Ease; all which did naturally tend to a larger Consumption of Commodities, among the Common People. *Corn*, during the War, was but once very scarce among us; and all that Time we had an Accession of Strangers, to repair that Consumption

tion of People, which the War might occasion.

As the Interruption which the War brought to the *Tillage, Labour, and Manufactures* of other Countries, produced a great Call from *Abroad* for our *Commodities*; so it did very much enlarge our *Native Product*, and hindered the carrying out of Money to maintain our Armies in *Flanders, Spain, and Portugal*.

'Twas this great Demand *Abroad*, that not only relieved the Kingdom in general, but the *Landed Men* in particular, for the Burthen of 4 s. in the Pound laid upon them, by occasioning their Rents being so well paid; but if there be not the same Occasion in Foreign Countries, for great Part of our *Native Product*, nor so profitable a Vent *Abroad*, now in Peace, as during the War, (which could not be expected and is now felt) it is to be feared, that the Tenants will not be so ready with their Payments, as when they had a quicker Market.

When

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When we were upon the Prospect of a Peace, it was certainly worth the highest Consideration, that we might have one *truly* safe, honourable, and advantageous, and not have satisfied our selves with what was founded by some of our *Prophets* from the *Pulpit*, that we should undoubtedly have a good Peace, if we had any at all; and if we had a Peace it would therefore be a good one, because we had it.

It is to be feared, those that were pleased with our Treaties of *Peace* and *Commerce* concluded at *Utrecht*, considered them in no other light than those *Prophets*; and were so far ignorant as to imagine, that because we had so great an *Exportation* for so many Years past and which had supported us so well in Time of War, that therefore we should either have the *same* in Time of Peace or that in Time to come, we might live and grow Rich without **TRADE**.

If those, who represented the People in Parliament, when the Terms of Peace were laid before them, had but consider'd at the least the Honour and Interest of their Country, 'they could never so readily have *given* into the Measures of the then Ministry, nor so tamely suffered her late Majesty's Reign to be tarnished by a treacherous Cessation of Arms; the Faith of Treaties violated; that ancient Probity for which the *English* Nation had been justly renowned throughout all Ages, exposed to Scorn and Contempt; and the TRADE of the Kingdom given up by insidious and precarious Treaties of *Commerce*; whilst the People amused with new Worlds explored, were contented to see the most advantagious Parts of their *Commerce* lost or betrayed.

It cannot be denied, but that upon the most glorious and advantagious Peace possible for us to have obtained for our selves and our Allies, the Call from *Abroad* for our *Corn*, and other native
Product

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Product, would not have been so great as some Time during the War; but truly glorious and advantageous Peace would have brought along with it full Advantages of TRADE, and so great Opportunities of vending our *Product* and *Manufactures*, as that in a very short space of Time, we should have so increased in the General Bulk of our TRADE, as to have been easily able to have born the want of that Call for our *Corn* and other native *Product* Abroad, but a greater Consumption among our selves which consequently had been the Cause from a full Employment of our Hands, an Increase of People, and an Accession of Strangers amongst us.

We were told indeed by her late Majesty from the Throne, ‘ That it was such a Peace as would give new Life to our *Foreign Trade*, give us the happy Opportunity to improve and encourage our Home *Manufactures*, and thereby tend to the easing of her Subjects in that excessive Charge, of maintaining

‘ the

the Poor; and that it would make her People amends for the great Charge of the War: and in some Addresses, That it would make our Commerce advance and improve, both at Home and Abroad; that it would make the Trade of *Great Britain* flourish, and make the Nation amends for the vast Expences in carrying on the War.

But not any of these Blessings attend the People of *Great Britain*; on the contrary, we find the King, Lords and Commons, thus severally expressing themselves concerning it, the first Sessions of this present Parliament.

‘ It were to be wished, says his Majesty, that the unparallel’d Successes of a War, which was so wisely and chearfully supported by this Nation, in order to procure a good Peace, had been attended with a suitable Conclusion; but it is with Concern I must tell you, that some Conditions even of this Peace essential to the Security and

‘ TRADE

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‘ *TRADE* of *Great Britain*, are not duly
‘ executed, and the Performance of the
‘ whole may be looked upon as precarious,
‘ until we have formed Defensive
‘ Alliances to Guarantee the present
‘ Treaty.

And he adds, ‘ That a great part
‘ of our *TRADE* is render’d impracticable
‘ which if not retrieved, must destroy
‘ our *Manufactures*, and ruin our *Navi-*
‘ *gation*.

‘ We are but too sensible, say the
‘ Lords, that our *TRADE* is render’d
‘ impracticable in the most valuable
‘ Branches of it, and of the Effects that
‘ it must have upon our *Manufactures*
‘ and *Navigation*; and are under Con-
‘ cern, that we did not obtain those Advan-
‘ tages before the Peace, which would
‘ have been but a suitable Conclusion
‘ to so glorious and successful a War; and
‘ that we are yet in want of a due Ex-
‘ cution of some Conditions, even
‘ that Peace, essential to the Security and
‘ *TRADE* of this Kingdom.

'We are sensibly touched, say the Commons, not only with the Disappointments, but with the Reproach brought upon the Nation, by the unsuitable Conclusion of a War, which was carried on at so vast an Expence, and attended with unparallel'd Successes.

'We are under Astonishment to find that any Conditions of the late Peace, essential to the SECURITY and TRADE of *Great Britain*, should not be duly executed; and that Care was not taken to form such Alliances, as might have rendred that Peace, not precarious.

'Your *Commons* are under the deepest Concern, that a great Part of our TRADE is rendered impracticable, which if not retrieved, must destroy our *Manufactures*, and ruin our *Navigation*.

It is not any Secret, that some *Trades*, very advantagious to *England*, by the
supine

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supine Negligence of preceding Times, and others by *our* Folly and Sloth, have been suffer'd to take another Course and Channel; that *Hardships* and *Disadvantages* were brought voluntarily upon us, when we might have reasonably expected former Grievances, or even Complaints of that Nature, should and would have been redressed; and notwithstanding the great Things his Majesty has already done for us, there yet remain such Things to be adjusted and altered, *Abroad*, as well as at *Home*, that will be otherwise greatly prejudicial, if not ruinous to our *Plantations*, and *Navigation*, and eternal Clogs upon our *Foreign* and *Domestick Trade*; and will probably bring us under such Circumstances at last, as may sink us: Wherefore it ought to be our immediate Care to prevent and retrieve every thing that can bear any relation thereto; and in order so to do, I shall presume to offer to publick Consideration,

That

That the *French* be not permitted to send Ships to exercise Commerce in the *Spanish West-Indies*, in the manner they have done, ever since King *Philip's* being in the Possession of *Spain*: By this TRADE *France* has not only intercepted great Sums of Money from coming to *Spain* directly, and so into *England*, and gain'd vastly annually, and been thereby enabled to answer and maintain the Charge of such Armies as it had the last War, and the other vast Expences the War consequently put *France* to; but in a great measure prevents and considerably lessens our Trade, as well to old *Spain*, as the *Spanish West-Indies*, to our vast Loss.

That the *French* yield up to the *Spaniards* (as it was intended by the Ministry in the Year 1709, to insist upon at a Treaty of Peace, that they should) the Share they are in Possession of, on the Island of *Hispaniola*; which it is our Interest both for the Security of the Island of *Jamaica*, and the Sugar and Indico Trade of this Kingdom, and is the Interest of

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the *Spaniards*, they should be obliged to, cost what it will ; for otherwise the *French* will, in few Years, become so powerful in their Settlements, and People, that the whole Island of *Hispaniola* will be theirs at Pleasure ; and then not only the *Spaniards*, in their Trade and Navigation are entirely at the Mercy of the *French* in those Parts, but the best and most valuable Island belonging to *Great Britain* in *America*, is in great Danger of becoming a Prey to the *French*, or at best, of having its Navigation to and from all Parts wholly interrupted : And it may not be immaterial to observe farther, that if it should so happen, that the present King of *France* die soon, or without Issue Male, and the Crown comes to be disputed by King *Philip*, or any of his Children, and the Duke of *Orleanse*, or any of his Children, which may probably occasion a War between *France* and *Spain* ; there can be no manner of Question, but that the *French* will immediately drive the *Spaniards* out of *Hispaniola* ; and tho it may be for our Interest, and for the Peace and

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and Recovery of TRADE, &c. 211

Security of all *Europe*, that the Duke of *Orleanse* and his Family may inherit the Crown of *France*, in case of the present King's dying without Issue Male ; yet it is far from being the Interest of *Great Britain*, that the *French* should be possess'd of the *Whole*, or any Part of that *I-land*.

That the *French* be not permitted the Liberty of curing, or drying their *Fish*, setting up *Stages*, and resorting to our *Island* of *Newfoundland*, or fishing on the *Banks*, on any pretext whatsoever : that a Trade more valuable to our *Countray* than *Mines* of *Gold* and *Silver*, may be the Property of our selves, which would greatly increase our Breed of *Seamen*, and the *Navigation* of the *Kingdom* : But now all the *Mischiefs* attending us from the *French*, having been suffered in the Reigns of our *Charles* and *James*, to fish on the *Banks* of *Newfoundland*, do still remain ; and they are more our *Rivals* than ever, in our *Trade* with *Spain*, *Portugal*, &c. and have greater Advanta-

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ges in *increasing* their Breed of *Seamen* and *Navigation* by that means.

That the *French* restore to us the Island of *Cape Breton*, and the several Islands in the Gulph of *St. Lawrence*, for Reasons just given; as well as in regard to the Danger our *Fisbery* on the Banks of *Newfoundland*, and Trade to our Northern Colonies may be in from their Settlement of the Island of *Cape Breton*; and the Loss arising to the Inhabitants of *New England*; who by *these Islands*, being in the Possession of the *French*, are excluded from a *Fisbery*, they had recourse to, and flatter'd themselves to have solely enjoyed upon a Peace: And the *French* by having the Island of *Cape Briton*, are enabled to be at Market with their *Fish* to *Spain*, *Portugal*, &c. at least *six Weeks* sooner than we can from *Newfoundland*. These Advantages were given the *French* by the Makers of the last Peace, in defiance of an Act of Parliament, which asserts it to be the only Right of, and excludes all but the *English* from *fishing there*,

there, or in any of the adjacent Islands, and contrary to her Majesty's Speech, wherein she tells the Parliament, ' That
' the *French*, among other Things, con-
' sent to restore to us, the whole Bay
' and Straits, to deliver up the Island of
' *Newfoundland*, with *Placentia*, and to
' make an absolute Cession of *Annapolis*,
' with the rest of *Nova Scotia* or *Ac-*
' *cadia*.

That the *French* be not permitted to settle the Country granted by the late *French* King to Monsieur *Croizat*, which we cannot know the certain Extent of; and to whom is given, with the sole Right of Trade, the Property of all Lands which he shall cause to be cultivated, and the Mills, Buildings, &c. In this Grant, all the Country from the Mouth of the River of *Illinois* or *Mississipi*, to the Gulph of *Mexico*, from North to South, and to the Ocean from East to West, is comprehended; so that the Trade of Monsieur *Croizat* and the *French* King's Sovereignty in *Louisania* according to its
P 3 present

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present Limits, will in great measure ruin the *English* Settlements on the Main of *America*: For when the *French* are Masters of the Lake of *Chaplain*, and of the River of the *Illinois*, and that by means of the Forts, which are already built there, and those they shall build hereafter, have subjected all the neighbouring People; and drawn a sort of Line between the Borders of the Land which we possess, and the Nations inhabiting the Inland Countries; what *Trade* can we have with those Nations, or what Advantage can we gain by *Hudson's Bay*, whilst the *French* are Masters of the Places where the River *Mississipi* takes its Rise, Masters of the superior Lake and the Countries adjacent, and are settled and fortified but 40 or 50 Leagues from Us.

Besides, the *French* by having this Extent of Country within this Grant, may settle a *Trade* in the Gulph of *Mexico*, which not only concerns the *Spaniards* to prevent, but our selves, and all other Nations

Nations in *Europe*; and by having *Florida* comprehended, and by taking Possession of the Mouth of the River *Mississipi*, they are so neighbouring to *New Spain*, that one may easily see that the Settlement of a Power vastly superiour, must be prejudicial, and dangerous to the *Spanish* Nation, our own Trade, and all the *Trading* part of *Europe*.

Whether all the Country granted Monsieur *Croizat*, can be allowed only the Property of the *Spaniards*, I will not determine; but sure I am, that great Part of it was certainly so, as well as the Share the *French* possess of the Island of *Hispaniola*, in the Reign of *Charles* the Second of *Spain*; and from the great Concern it may be to us and all *Europe*, if they remain in Possession of either, I hope it is not improperly proposed, that the *French* may give up what they are in Possession of in *America*, that did belong to the Crown of *Spain* in that Prince's Time; since it is stipulated in the Eighth Article of the Treaty of Peace

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concluded at *Utrecht*, between *Great Britain* and *Spain*, 'That the King of *Spain*
' shall not alienate to the *French* or any
' other Nation, any Lands belonging to
' *Spain* in *America*. And the Queen of
' *Great Britain* engages to assist the *Spaniards*, that the Limits of their Domi-
' nions may be restored and settled as
' they were in the Time of King *Charles*
' the *Second* of *Spain*. And in the Sixth
Article between *Great Britain* and *France*,
' That the most Christian King will not
' seek or accept of any other Trade and
' Navigation to *Spain* and the *Spanish West-*
' *Indies*, than what was practised there in
' the Reign of the late King *Charles* the
' *Second*.

If it be objected, that *these* are Points
not possible in the present Scituation of
Affairs, to be either retrieved or prevent-
ed; I can only answer, they must be left
to the Wisdom of his Majesty, who hav-
ing already done so many Things for us,
which were looked upon equally as im-
possible, there cannot be any doubt but
in

in due Time, *these* may be likewise effected; especially if his Majesty be assured by his Parliament, that they will readily assist him in every Thing, tending to the Safety and Glory, the Advantage and Prosperity of his Dominions; and they do but shew themselves jealous of any Incroachments of their Neighbours, and resolute to obtain those Things, whereupon the Welfare and Greatness of their Country depends.

While *Spain* remains an independant Nation, Mistress of her self, not subject to the Government or Intrigues of *France*, as of late, we may always hope to maintain, as we did before the last War, our Trade to that Kingdom, and vent our Manufactures in the *Indies*; but if it should come under the Direction of *France*, as it was not long ago, we must expect to be excluded from all the profitable Trade: And tho this should not happen by the present King's living, or the Duke of *Orleanse* quietly ascending the Throne of *France*; yet if the *French* are
suffer'd

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suffered to settle the Countries granted to Monsieur Croizat, to keep the Share they possess of *Hispaniola*, to retain *Cape Breton*, and have continued to them the Liberty of *Fishing* on the Banks of *Newfoundland*, and trading to the *South-Seas*, they will become, in a great measure, Masters of *America*; our *West* and *East-India* Trades must be ruined, and the Trade, and *Riches* of the whole World gradually center in *France*.

But besides these, there are other Points which tend to the Ease and Encouragement of our *Foreign* and *Domestick* TRADE, that more immediately depend on our selves, the Business of the Peoples Representatives, or the Legislature, King, Lords and Commons, which may be reduced to four Heads; and these are,

First, the easing our *Foreign* and *Domestick* TRADE, in the great Duties and Impositions upon both.

Second-

Secondly, *The Encouragement of our Woollen Manufacture*; the Consequence of which, is the Encouragement of the *Silken*, and the Employment of the Poor.

Thirdly, *The putting all the Subjects of Great Britain upon an equal foot, and giving them an equal Right of Trading to all Parts of the World.*

And lastly, *The making general Acts of Toleration and Naturalization*; of all which I shall say something in their Order.

And First, as to the easing our Foreign and Domestick Trade, in the great Duties and Impositions upon both. It is certain, that the *high Duties* are such a Weight upon the Industry of our Merchants, that it hinders us from *Enlarging* our TRADE to the utmost it might otherwise be capable of. Therefore it may deserve Consideration, whether if part of the Customs were taken off, of some sorts of *imported Goods*, and of all our *Manufactures exported*, it might not be very beneficial to the Nation.

If

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If the *Stock* of the Merchant were greater, he would be in a Condition to have a bigger *Trade*; and if it were not for the great *Duties* that must be paid for Customs, the same *Stock* would carry on double the *Trade*; for where high *Duties* are laid upon *Importation*, so great a *Stock* is requisite to carry on his Business, as that the Merchant cannot manage such a large extended *Traffick* as must enrich a Country, because he must always have by him a *dead Stock* to answer the *Customs*.

The Country Gentlemen indeed have been hitherto generally averse to any Tax, that had an Appearance of affecting LAND more than TRADE, but it has been because they have not duly considered how much their private Concerns depend upon the Welfare of TRADE, and how much the Value of LAND has improved, since our TRADE has augmented, nor how much more of our *Product* and *Manufactures* would be *Exported*, if TRADE were free with-

out

out any Clog and in its full Prosperity.

It were heartily to be wished, that Landed Men would lay aside their Prejudices, and the Creditors of the Government their Fears, and some Methods were enter'd upon to ease TRADE of some of the *high Duties and Impositions* upon it, and to give the Creditors of the Government an Equivalent.

For if TRADE be eased in part, it will be better able to bear the remaining Burthen, which our Necessities have placed upon it, and more than yield its proportion of the Sum, that must be raised out of the annual Income of this Kingdom; and if TRADE prospers, we cannot fail of being easily enabled to pay the rest, by Taxes on our *home Consumptions*, which within a moderate Compass, are not prejudicial to the Publick; as they enliven Industry, and hinder Idleness from growing upon the common People. And it is very obvious to any common Understan-

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derstanding, that when *Duties* are laid on *Consumptions*, a very little *Stock* will suffice to transact *Publick Payments*, and that the Burthen lies highly upon a great Number of *Retailers*, which would lie heavily upon a few *Wholesale Dealers*.

The more the Merchant is eased, the larger will be the *Exportation* of our *Product* and *Manufactures*, and the *Importation* of *Foreign Commodities*; consequently the *Customs* will rise higher, and the *Lenders* upon the *Funds* will have a more ample *Security*; which will be obvious to those who shall find on *Enquiry*, that the *Customs* since the *additional Duties* and *Impositions* on so many *Species of Goods*, have not actually produced so much, as before those *additional Duties* and *Impositions* were laid on.

In Nations where the Government can be otherwise maintained, the *Customs* are low for the *Encouragement* of the Merchant, who deserves all *Favour*, as

be-

being the best, and most profitable Member of the Commonwealth; and it is expected by those Countries which receive our Commodities, that we should take off a due Proportion of theirs, which our excessive Duties in great measure render impracticable; and if we think to promote the Consumption of our own native Product, by a Total Discouragement of Foreign Goods, we shall find our selves, in Process of Time, to have little or no TRADE, and that our Product and Manufactures will remain a Drug upon our Hands; and if we expect to have large Dealings, we must treat others no worse than they treat us; we must buy as well as sell, and not flatter our selves with the hopes of Subsisting by the Exportation of our own Product and Manufactures; for no Nation (as was said by an eminent Merchant upon a great and publick Occasion) no not Spain it self, with all their Mines, can take off the Commodities of another Nation, unless they likewise take the greatest Part of theirs.

It

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It is a most vain Imagination of those who think to have our **TRADE** wholly ruled and circumscribed by Art; and tho I may seem to be of Opinion, that it should be suffered to take its Course and not loaded with *high Duties*, equal to Prohibitions, yet I am not unsensible how very disadvantageous it is for us to *Trade* with any Country for their Commodities, (especially if not useful in *Manufacturing*, or interfere with our own *Manufactures*) that do not take from us *Product* and *Manufactures* in return for them; being fully convinced

That the importing *Commodities* of mere *Luxury*, is so much *real Loss* to the Nation as they amount to.

That the *Importation* of such *Goods*, as hinder the *Consumption* of our own, or check the Progress of our own *Manufactures*, is a visible Disadvantage, and necessarily tends to the Ruin of Multitudes of People.

That

That it is our Business to keep out as much as conveniently we can, in regard to our Interest with other Nations, all sort of Goods for *Consumption* and *Luxury*; and that there is no other way of doing it, but high Duties and Impositions; and that *those* Commodities ought to be charged with them, which interfere with *our own* Manufactures, such as *Linnen, Paper, &c.*

That all wise Nations are so fond of encouraging *Manufactures* in their Infancy, that they not only burthen *foreign* Manufactures of the like kind with high Impositions, but often totally condemn and prohibit the Consumption of them, and concur in this Maxim, *That the less they consume of foreign Commodities, the better.*

That the Laws for prohibiting the *East-India* Silks, Stuffs, &c. as well as those for loading *French* Silks, Paper, Linnen, Wine and Brandy, and some other Manufactures of other Countries, were certainly very beneficial.

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And

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And I can never agree to this Notion, that if the People are willing, and please to wear and spend *foreign* Commodities of which the *Cost* is not *so much* as their own stands them in, that they should have free Liberty of doing it; since it is undoubtedly, our greatest Care and Concern, to preserve and increase our own Markets; as the *Consumption* of our own People, are the best and greatest for the *Product* and *Manufactures* of our own Country; a Truth which few People consider.

If we could have sufficient and constant Markets abroad for *all* the *Manufactures* we are capable of making, or to a much greater Value than the Commodities *imported* into *England*; and if such Commodities *imported* did not hinder the giving Encouragement to the settling improving, and bringing to Perfection *Manufactures* among our selves, then indeed such *Importation* might be for the Interest of the Nation.

But this cannot be expected, and was far from being the Case before the Laws made for loading the *French Trade*, and prohibiting the *East India* and *Persian Silks, Stuffs, &c.* And it is most notorious; that as the *high Impositions* on the *French Trade* hath vastly encreased and improved our *Linnen, Paper, and silken Manufactures, our distilling of Spirits and Molasses, and our Trade to Portugal, Italy, &c.* so it may be remembred, that no sooner was the ACT passed for prohibiting the *East-India* and *Persian Silk, Stuffs, &c.* but the fainting Spirits of our own *Manufactures* revived, and new Life and Vigour seemed diffus'd through the Nation; and the Influence of it was not confined to the *Manufacturers* only, the *Merchants* were Sharers therein, IT greatly encouraging our *Trade to the Levant, Italy, &c.*

It is certain, that all the Nations of Europe seem to strive, who shall outwit one another in Point of TRADE; that the *Dutch* to obviate too great a

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Consumption of foreign Goods amongst them, make use of *Excises*, and have for that reason laid a very *high Excise* upon many Commodities; that the *French* study to prevent it by Duties of *Importation*, Duties of *Consumptions*, Tolls from one Province to another, by strict and unreasonable Visitations, Restraints and Prohibitions, and by the Example of the Court in wearing their own *Manufactures*; and that We have of late Years, saved a great deal of Money, by laying Duties on *Foreign* Commodities, which has had this good Effect, That it has given Encouragement to the settling, improving, and bringing to Perfection many useful *Manufactures* in *Great Britain*.

The best Course of making *Foreign Commerce* undoubtedly beneficial to a Countrey, is to promote and encourage Frugality, and to follow the Steps of the *Dutch*, of whom says Sir *William Temple*,
 ' That never any People Traded so much,
 ' and consumed so little; they buy infinitely, but 'tis to sell again, either up-

on Improvement of the Commodity, or
at a better Market; they are the great-
est Masters of the *Indian* Spices and of
the *Persian* Silks, but wear plain Wool-
len, and feed upon their own Fish and
Roots, &c. In short, they furnish in-
finite Luxury, which they never pra-
ctice, and Traffick in Pleasures which
they never Taste.

But are we a People any ways remark-
able for hard Living and Frugality, or
for imitating that wise People the
Dutch, in Consuming at Home what is
cheap and comes cheaply, and carrying
Abroad what is rich and will yield
most Money; or can it be expected,
that our own People will buy the Pro-
duct and Manufactures of their own Coun-
treys, if the like are to be had cheaper
from *Foreign* Parts, any more than *For-
eigners* will buy ours, if their Com-
modities are to be brought cheaper?

I can make no doubt but that the use
of *Foreign Commodities* that interfere with,

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and hinder the *Consumption* of our own, will be always discouraged for this very Reason, that our own *Consumption* which pays annually so much Money to the *Rents* of our Lands, and the *Labour* of our People, may never pay any part of it to the *Rents* and *Labour* of Foreign Nations, or that every other Nation shall pay *as much* to the *Rents* and *Labour* of Great Britain, as Great Britain shall to any such other Nation.

And it ought to be our Business so to order it, that all manner of *Manufactures*, made in Great Britain, be exported free from any Customs, (for as to the Objection, that Entries would thereby be made of Goods exported, to a much greater Value than are really ship'd off, (which has been only practis'd by some few Merchants, for the sake of appearing more considerable *Traders* than they are; and 'tis pretty evident, that the aiming at this thing has generally lost those Merchants their Credit, that have practis'd it) it does not deserve a serious Answer) and

like-

likewise that all *Dying Goods*, either from any *Foreign Country*, or our own *Plantations* be imported free; it being a Jest to pretend to vie with any Country in any *Manufactures*, that require to be *died*, if that Nation can be supplied with those very *Dying Commodities* cheaper than our selves; and yet thus it is, that *Dying Commodities* pay a Duty on *Importation*, and when ship'd off, have a *Draw-back* allowed them; so that on those *Dying Commodities* that are ship'd from hence, other Nations have them cheaper by all the *Draw-back*; which considering the many Subsidies, additional Duties, and Impost paid upon them, at their *Importation*, all which is *Drawn back*, except the half of the first Subsidy, makes a very considerable difference, to the Advantage of the *Foreign Manufactures*.

Another great Inconvenience attending our TRADE is, the Difficulty of being supplied with *Cochineal*, when at any Time the Town happens to be bare of that Commodity, either through the un-

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certain Departure or Return of the *Spanish Flota*, or from any other Accident; for the *Act of Navigation* obliging the *Importer* to bring it only from the usual Place of its *Importation*, which is *Spain*, it cannot be brought from *France* or *Holland* or any other Places, tho we are never so much in want of it for *Dying* our *Manufactures* here, unless there be Application made to the *Parliament* to suspend that *Act* for such a Time, that so *Cochineal* may, during that Time, be brought in from any Places in *Europe*, which has been the Case twice within these few Years. In this Instance, the *Act of Navigation* has been found by the *Parliament*, to have been detrimental to our *Commerce*, and therefore it has been before suspended, and now is for a certain Time as to *this* Commodity, in order to put a stop to so great an Evil attending our *TRADE*; for the Price of *Cochineal* being raised, either by its real Scarcity, or by its being got into a very few Hands from 20 s. or 25 s. (at which Prices, or a little more or less it is usually sold for,

when

when there is a regular *Importation*) to 38 s. and 40 s. and more per Pound, it had so bad an Influence, that the *Blackwell-Hall* Factors, the *Turkey* Merchants, and all Persons depending on the *Turkey* TRADE, were at a full Stop for many Months, 'till the Act passed for giving Liberty to *import* it from any Places in *Europe*.

Since our TRADE has already suffered so much herein, and that it may again do so hereafter, why should not the *Act* of *Navigation* be always suspended as to this particular *Commodity*? For in my Opinion, the Reasons given for the Continuance of that *Act* in force, as to other *Commodities*, can have no weight in *this*: 'Tis not of that Bulk, as that for the sake of employing our *Shipping*, it should be confined to the usual Place of its *Importation*; and if that were the Case, the Liberty of *importing* it from any Places whatsoever, whether in *Europe* or elsewhere, might be restrained to *English* Shipping. Nor is it a *Commodity* of the Growth

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Growth of our own *Plantations*, that the allowing it to be brought in from any other Place even in *Foreign Shipping*, should prejudice *them*; for such Goods as are not very necessary, may be confined to our own *Shipping*; but we prejudice ourselves in confining *Dying Commodities*, or others proper for our *Manufactures*: The Liberty therefore of *importing Cochineal* freely, can be no detriment to us, but the Restraining it has been, and may be again very prejudicial to us; either by its being scarce and dear in *Spain*, or as it gives an Opportunity to a few Persons to ingross it, to the Prejudice of the rest of the Nation; for as it is the easiest Thing in the World to know what Quantities have been *imported from Spain*, or brought into it; the *Importers* or others there, knowing there can be none brought hither from any other Place, do frequently agree to *ingross* it, to the Detriment of all the *Manufacturers* and others, whose *Trades* depend thereon; which they could not have the Opportunity of doing, were it free to be *imported* from any Places

what

whatsoever. The Restraining the *Importation* of it only from *Spain* has another bad Effect upon our TRADE, with relation to our Neighbours the *French* and *Dutch*, in that it gives them an Opportunity of *dying* their Goods cheaper than we can; for all the while it was so dear here, it was at its usual Prices in those Countries; so that they went on with their TRADE, while we stood still. More plainly to show the Inconveniences we hereby suffer, I shall give an Instance. — To every fine *Cloth* dyed in *Grain*, they allow at least 5 Pound of *Cochineal* — Taking the Medium of the Commodity to be 25 s. per Pound, every 4 s. augmented upon that Commodity, encreases the Cost of a Piece of *Cloth*, which would be worth 20 l. dyed with *Cochineal*, at 25 s. per Pound, five per Cent. As for Example,

Suppose the <i>Cloth</i> with all	l.	s.	d.
Charges, except the <i>Cochineal</i>	13	15	00
For five Pound of <i>Cochineal</i>			
at 25 s. per Pound	—	6	5 00
		20	
			But

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But if the *Cochineal* be at 33 s. per Pound, it adds to the Cost 40 s. which, upon 20 l. Sterling is 10 per Cent. and when it is augmented to 37 s. is 15 per Cent. and so proportionably higher or lower.

This is such an Advantage given the *French* and *Dutch* over us in TRADE, as is highly our Interest, not only to remedy when it happens, but wholly to prevent, by an entire suspension of that *Act* as to this Commodity.

But besides *Dying Goods*, it is certainly our Interest that all the *Duties* be lowered upon all such Commodities, as are any ways useful in *working up* our Manufactures; and indeed I never did see reason, why all *Materials* of this kind, as well as *Wool*, should not be imported free, or with a very *small Duty*. But nothing seems more impolitick, than to allow a *Draw-back* upon Goods formerly imported, when they are *exported* in the *Nature* they come in, and yet make them pay a *Duty* upon

upon *Exportation*, when *manufactured* here in *Great Britain*.

I am not pleading against *Draw-backs* upon Goods *Exported*, in nature as *Imported*, which is absolutely necessary, or else we should soon out our selves from being *Carriers* for other Nations; but only, that what *Materials* for *manufacturing*, are wrought up here into *Manufactures*, should not lie under such a Disadvantage as to pay a *Duty* on *Exportation*, when they are so *manufactured*; which would, not only, not be laid upon them, if *exported unmanufactured*, but they would also receive a *Draw-back*, for having contributed *Nothing*, towards the *Maintenance* of our *Manufacturers*.

As the Wisdom of the Nation has allowed, that all *Woollen* Goods should go out *free*, which has been greatly Advantageous to the TRADE of the Nation; so there seems to be one Thing further necessary on that Head; which is, considering how much it is the Interest of this

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this Nation, to keep the Colonies and Plantations dependant, and to Encourage them to take of us what they want, for the greater Ornament and Conveniencies of Life, to allow all sorts of Garments, Household Stuffs, &c. made here of Wool, Hair, Thread, Silk, &c. to be exported free, because the same Goods before they are so made up, are Exported free; and therefore 'tis a Discouragement to our Hands here, and the Occasion that the Hands which would be employed in Planting or Manufacturing the Product of the Plantations, being otherwise diverted.

As these Things are mentioned, as being in their Consequences, greatly prejudicial to the Manufactures and TRADE of Great Britain; so it must be observed, that high Duties give other Countries a great Advantage over us, and occasion many Inconveniencies to the Merchant; for by the Statute of Tonnage and Poundage, upon Goods and Merchandizes Imported, and by other subsequent Statutes, the Merchant, Importer, or Person buy-

ing

ing from him, is intitled (in case the said Goods and Merchandize are *exported* within the Time limited) to the several Repayments and *Draw-backs*, in the Acts mentioned, and not otherwise.

The Merchant or Person buying from him, to avoid the Loss or the Risque of having any Goods by him, *out of Time*; (*i. e.* such as are kept there longer than the Time limited, after which Time they are not intitled to receive any *Draw-back* on *Exportation*, and are therefore of lower Value than those which are capable of being sold either at Home or Abroad) *Exports* his Commodities within the Time appointed, to entitle himself to the *Draw-backs*, without any certain Customer *Abroad*; and if the *Home Consumption* requires such Commodities, he can *Import* them again, paying the Duties.

But this lays a great *Charge* upon the Merchandize, in Freight, Insurance, Commission, and Warehouse-Room; which two last Articles, are the Advantage of
that

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that Foreign Country where they are *Ex-ported*; and not only so, but this Necessity of the Merchant, occasions other Countries, to set *their own* Price upon *our* Goods; and for want of a speedy Market, the Merchant has often occasion to borrow Money upon his Goods; which can only be done upon the Spot where his Effects *lie*.

These are the Consequences attending the laying such *great Duties* and *Impositions* on TRADE; and it hinders our Merchants and others from keeping Goods by them, which would certainly be very beneficial to the Commonwealth; as they would be a Market for the Rich in the Time of Plenty, and ready at Hand for the Relief of the Poor, in Time of Dearth; it would prevent the Exportation of many Necessaries for Life, when they are very cheap; so that we should not be at the Charge of bringing them back again when they are very Dear; and would save the *Money* that is paid to *Foreign Countries* for *Interest* and *Ware-house Room*.

But

But in case it shall not be thought expedient, as perhaps it may not at present, to lower the Duties on *imported* Goods, there can certainly be no Objection to the *Lengthning* out the Time allowed, for intitling the *Exporter* to receive the *Draw-back* on such Goods when *Exported*, which would in a great measure prevent some of the Inconveniencies last mentioned, *viz.* the Merchant would be enabled to borrow Money on his Goods *here*, instead of doing it beyond Sea, and so save the Interest to this Nation; he would not be obliged to *export* them so soon as he now is, but might wait for a Market, without running the Risque of losing his *Draw-back*: The *Commission* he now pays *Abroad* would be saved; the *Ware-house Room* now paid the *Dutch* and other Foreign Nations, would be paid *here* among our selves; and besides, the Government would have the Money of such *Draw-backs* lie so much longer before it is called for, than now it does.

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The *Inconveniencies* we thus labour under, must give *Foreign Nations* a certain Advantage over us in *TRADE*; and until something be done effectually by Parliament, for the easing our *Foreign Trade* of the *high Duties*, upon it, it is absolutely necessary that this very great Disadvantage to the Merchant, and Disadvantage to the Publick in respect to *Draw-backs*, may be immediately remedied, and set upon a better foot.

And as it is a common Practice, in Breach of the Laws, to send *prohibited Goods* Abroad, and when they arrive in Foreign Countries, to order part of them back, and then *run* them; it is submitted, whether besides the *Exporter's* giving Bond, to return a Certificate of the Goods being landed in some Foreign Country, it is not reasonable every Person who ships *East-India* prohibited Goods should be obliged also to take an Oath that the said Goods are not to be reloaded, or intended to be reloaded in *Great Britain*: And as we hardly see (not to mention the higher Degrees) a Shopkeeper

keeper's Wife, without something or other of *India* upon her, it is certainly the Interest of the Government, that *East-India* wrought Silks, Chints, &c. should be prevented coming back, by this Method of the *Exporter's* Oath, which is required for all Goods ship'd, whereon a *Draw-back* is allowed ; because the Intention of the Law, whereby they were ordered to be *exported*, is otherwise frustrated ; and this is the more highly necessary and reasonable, as well on Account of Encouraging our own *Manufactures*, (the Ground of that Law) as on Account of encreasing the *Duties* of printed and stained Callicoës.

The Complaint of *Running* not only all manner of Spices, as *Pepper*, *Mace*, *Cloves*, *Nutmegs*, &c. and *East-India* Goods *Manufactured*, as wrought Silks, *Chints*, *Muslings*, &c. but *French Wine*, *Brandy*, and *Silks*, to the Ruin of the *Fair Trader*, and apparent Damage of the Nation, is become universal ; for which I see no Remedy, but letting such Commodities as we can't well be without, and which

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are partly for *Re-exportation*, and do not interfere with or hinder the *Consumption* of our own *Manufactures*, come in upon *easier Terms*, as to the *Duties* and *Impositions* upon them; *laying* the King's Officers under severe Penalties of doing their Duties, and suffering none to remain in Civil or Military Commission, who shall refuse to give all legal Assistance to the Officers of the Customs, &c. or shall connive at the *Running* any Goods clandestinely into the Kingdom.

'Tis probable what is here proposed will be thought harsh, considering We live in an Age wherein almost every Man pretends much Zeal for the PUBLICK; but 'tis too notorious the *Publick* Good is little regarded, or pursued by the Generality of Mankind; and we find very few believing they do any ill, or regard injuring or defrauding the PUBLICK, *viz.* their Country, however conscientious they would seem to be, of injuring or defrauding their Neighbours, Acquaintance, or single Persons: But
with

with the good Leave of those who think and act thus, it's my poor Opinion, the injuring and defrauding the PUBLICK (in which every Individual is included) is more heinous and more criminal; as in the PUBLICK, probably some Thousands may suffer; but in respect to the other, only one or two single Persons, or a private Family, which I hope such Persons will seriously consider.

'Tis undoubtedly true, that as *high Duties* and *Impositions* on our *Foreign* and *Domestick Trade*, have brought many and great Inconveniencies upon us; so if by the Loss of the *Exportation* of great part of our *Product* and *Manufactures* they sink in Value, and Money does not circulate in the Country as formerly, (all things being dear or cheap, as that sort of Wealth is wanting or abounding) there must be a decrease in all the Publick Revenues; for as to all Duties and Impositions upon *Home* and *Foreign* Commodities, they arise from the Turnings and Windings of the Nation's *General Stock*, with which

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Stock is bought and sold those several *Commodities*, upon which are laid the *Duties* of *Customs* and *Excises*; and if this *Stock* is actually so diminished, as that there shall be less *Consumption* of the *Commodities* paying *Duties*, it must follow, that the *Publick Revenues* will decrease in *Proportion*; and that the *Taxes* cannot answer; and if this be our *Case*, as certainly it is, the present high *Duties* and *Impositions* on *TRADE* do call for the serious *Consideration* of the *Legislature*.

This is what I have thought necessary to say for the *Easing* our *Foreign* and *Domestick* *Trade*, in the great *Duties* and *Impositions* upon both; and have only to add, that I desire to be understood, that if we could have the same *Demand* for our *Product* and *Manufactures*, our *Plantations*, and *East India* *Goods*, then I think it would be for the *Interest* and *General Good* of this *Kingdom*, not to vend any of the *Commodities* of *Foreign Countries*, or take any from them, but such as we might want, for *manufacturing* and mak-
ing

ing up proper Sortments of Goods for the carrying on a greater and more extensive *Traffick*; but as this is a Business, how much soever to be wish'd, not to be expected, it must be our Care and Endeavour, to see that at all Times the Nation gains in the *General Bulk* of its TRADE, and to encourage those *Trades* most, that take from us the largest Quantities of our *Product* and *Manufactures*, that increase our Breed of *Seamen*, and give Employment to our *Navigation*.

Secondly, *As to the Encouragement of the Woollen Manufacture*, the Consequence of which, is the Encouragement of the *Silken*, and the Employment of the Poor, there is the greatest Necessity for it, as there seems Reason to conclude, that we cannot place our hopes of this Kingdom's being Great and Rich, but by the Benefits we may receive from *Foreign Traffick*; for by what is consumed at Home of our own *Product* and *Manufactures*, one loseth what another gets, and the Nation in general is not at all the Richer; and

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if ever this Nation increases in Power and Riches, it must be by the help of a well-managed and extended *Traffick*, by the *Exportation* of its *Product* and *Manufactures*; all Foreign Consumption, of which is so much clear and certain Profit to it: And if by Carelessness, or false Measures we should lose our *Foreign Traffick*, we can never carry on any War Abroad, nor must we think any longer to maintain the Dominion of the Sea: and they that can neither carry on a War Abroad, nor keep an Enemy off, must be a Prey to the first Assailant.

The *Woollen Manufacture* has at all Times since its Erection in this Kingdom, been thought the great BASIS of our *Foreign Trade*, and the *first* Spring of our Dealings Abroad, and is what by its *Consumption* at Home, as well as *Exportation*, gives the greatest Employment to the Poor of this Nation; as being the Foundation in great Measure of the Employment they have had for about fifty Years past in the *Silken Manufacture*;
and

and a *Trade* for Silk, in Exchange for our *Woollen Manufactures*, is now so happily settled, that one promotes the *Exports* and *Vent* of the other ; and there seems now such a Dependance the one upon the other, that the one cannot subsist without the other, and that the Loss of either of *these Manufactures*, would be attended with the Ruin almost of the other ; and it may be safely advanced, that the *whole Price* of the *Encrease* of our *Silken Manufacture* (admitting our *Manufacture* and native *Product*, is only given in *Exchange* for the *Raw* and *Thrown Silks*, imported from *Turkey*, *Italy*, and the *East-Indies*) from the *Worm* to the *Mercer's Shop*, is paid to the *Product* of our *Lands*, and *Labour* of our *People*.

The *Woollen Manufacture* is undoubtedly by *Laws*, and all possible *Care*, to be *Encouraged* ; but 'tis its *Exportation* *Abroad*, and not the *Consumption* of it at *Home*, that must bring *Profit* to the *Kingdom* : And I have often wondered
at

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at the Law for *burying* in *Woollen*, it being certainly better that the common People, who make up the Bulk, and are the great Consumers, (the Gentry generally burying in Linnen) should be buried in an old Sheet fit for nothing else, as formerly, than in so much new *Wool*, which is thereby utterly lost. And indeed the best way of promoting the *Woollen Manufactures*, is not to force its *Consumption* at *Home*, but by wholesome and good Laws to contrive, that it might be *wrought* and *manufactured cheaply*, which only can enable us to command the Markets, and truly make this Kingdom a Gainer by it.

There have been too many among us, for many Years past, of Opinion, that the entire Welfare of this Kingdom depends upon the *high Price* of *Wool*, as thinking thereby to advance their *Rents*; but this proceeds from narrow Minds, and short Views, and shews them to have been Men, who have all along more regarded the private Interest of *Land*,
than

than the Concerns of TRADE, which are still as important, and without which *Land* would soon be of little Value.

And however some of our Gentry have fondly imagin'd formerly, it is now no longer Matter of Dispute, that all Countries in *Europe* have *Wool* already; that some have *Woollen Manufactures*, and others are capable of having them within themselves; and as *Wool* is the Growth of other Countries as well as *England*, so we know that other Nations neither want *Art*, nor *Materials* for *manufacturing* of it.

But admitting the *Wool* of other Countries in *Europe*, is not so fit for *Workmanship* as ours; yet as the *Commodity* is abounding in almost all of them, if our *Woollen Manufacture* be brought any way to bear *too high* a Price, it may put some of those Countries upon the Industry of *manufacturing* their own better, upon Frugality, and contenting themselves with what they make at Home, of sending to and supplying other Markets; it may
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occasion other Countries to set up new *Manufactures*, and to invite over by great Encouragements, our best *Manufacturers*, which we have already many Instances of. Therefore nothing can make *this Commodity* beneficial, so as to enrich *Great Britain*, and ought to be so much our Care and Concern, as to have the *Woollen Manufacture* so cheap, as that great Quantities may be *exported*, and at such a Rate, as that we may be able to *under-sell* all Nations, and thereby discourage all People from *setting it up*.

We are told by several ingenious Authors, that the Value of <i>Wool</i> shorn in <i>England</i> ,	} L. 2,000,000
amounts annually to ———	
The <i>manufacturing</i> whereof is computed at — — —	} 6,000,000

L. 8,000,000

And that of this Eight Millions there is at least Two Millions of *Woollen Manufactures* annually Exported to Foreign Countries, and the rest consumed among our selves, or remaining as Stock in Hand.

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This Computation having been made above 20 Years ago, and the *Export* of the whole Value rated hereby at Two Millions, the Encrease of our TRADE and Export of *Woollen Manufactures* since, is prodigious, the same amounting now to upwards of 3,500,000 *l. per Annum*; by which likewise we may judge of the *Augmentation* in the Growth of our *Wool*, and the *Enlargement* of our *Stock* in *Woollen Manufactures*, which must have also *encreased* in proportion.

This *Exportation* is an Argument which proves the Necessity we are under, of securing this invaluable Treasure, and removing every Clog that restrains our *Exportation* of it, or the *Consumption* of those *Commodities* which we *import* in return for our *Woollen Goods*.

It is certain, that no Country in *Europe* manufactures all kind of Goods so dear as the People of this Kingdom; which gives the *French* and other Nations, a vast Advantage in carrying their
Manu-

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Manufactures to Market, and enables them to become, tho probably not in the Goodness, yet in the *Cheapness* of them, our Rivals in TRADE, to almost all Countries.

The common People in *France*, in most Provinces, live upon Roots, Cabbage and other Herbage, and the best of their eat Bread made of Barley, Millet, Turkey, and black Corn; and they have not more than half the Price a Day for their *Labour*, as is given the common People of *Great Britain*; 'tis well known how they generally live; and it is thought by many, and perhaps not without good Grounds, that the *Act for the Maintenance of the Poor*, may be the Bane and Destruction of our *Manufactures*, as it encourages Sloth and Beggary and also as it makes the Parishes of *England* fearful of entertaining any Person but such as are well to pass; for so long as the Parish know they are to be burdened with all the Poor that shall obtain Settlements upon them, whether such

Poor

Poor will work or not, they will keep out all such Persons as have nothing to subsist on, but the daily Labour of their Hands to maintain Themselves and their Wives and Children. 'Tis this impolitick as well as inhospitable Temper, together with the Act, *Anno quinto Eliz. Cap. 4.* whereby many Hands that might work on the *Woollen Manufacture*, are debarred from being *serviceable* either to themselves or the Nation, (unless they have served Seven Years Apprenticeship to such Trades) that has forced away into *Holland* and *Prussia*, where *they* are too wise to have any such Cramps upon TRADE, the *Manufacturers* in *Wool*, that first came hither from *Picardy* and *Languedoc* in *France*, upon the Persecution there; and had there been any such Act in Force against *Foreign Manufactures* in *Silk, Paper, Hats, Glass,* &c. the rest of those distressed, but *laborious* People, must have been forced thither too, to the irreparable Damage, as well as Reproach of this Nation. 'Tis owing to *these* several Acts, as well as to our Selfishness, that upon the late Prohibition of

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of the *Exportation* of the *Woollen Manufactures* of *Ireland* out of that Kingdom, for many as well of the Protestants as Popish *Manufacturers* in *Wool*, that came over hither from *Ireland* to seek Employment, after the aforesaid *Prohibition Act* took place, were afterwards obliged to go farther, and settle themselves in *Holland*, *France*, and *Silesia*, to the very great Advantage of those Countries, and detriment of our own.

If there were some such Law Enacted, as that such of the Poor, as are able, when they have not Work, or cannot find it, the Parish where they are settled should have Power to provide it for them, and they be compelled to work, all Hands might be easily employ'd, one way or other; and so many new ones might thereby be brought in to work, as would make our *Manufactures*, as well flourish, as ease many Parishes of a very great Charge and heavy Burthen.

If such a Law shall be thought feasible and necessary to be gone upon, care ought to be taken in it, that our Common People may be better, and more honestly dealt with, by those who employ them in working up our *Manufactures*, than they have generally been for some Years past; and if TRADE was encouraged, at it might be, and free from the many Clogs that are upon it, our People most certainly would be very *fully employed*; nay, I doubt not, but we should find we want *Hands*, not *Manufactures* in *Great Britain*; Laws to compel the Poor to Work, not Work, where-withal to give them Employment.

'Tis very evident, that our *Woollen Manufacture* is capable of great Improvement, and that our *Wool* is so rich and noble a *Material*, as it may be turned a hundred ways to Encrease the *Wealth* and *Trade* of *Great Britain*; therefore I doubt not, but that to preserve and encourage the *Consumption* of the *Woollen Manufactures*, both at Home and Abroad,

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will

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will be the common Concern of every Man, who delights in the Welfare and Prosperity of his Country; and that we shall be very Jealous of those Nations, whose Thoughts are bent upon supplanting us in *that*, which has been the *Foundation* of our *Foreign Commerce*, and the chief procuring Cause of our Power and Riches.

Thirdly, *As to the putting all the Subjects of Great Britain upon an equal foot, and giving them an equal Right of Trading to all Parts of the World*; I think nothing can be more just, or more for the Interest, nor can it fail of greatly increasing the *Trade and Navigation*, of this Kingdom; and it is to me, not a little surprizing, that since the *REVOLUTION* *Englishmen* should be any of them deprived of the Liberty of *Trading* to any Part of the known World.

It is true, they are not deprived without their own Consents, that being included in the Acts of Parliament, which give

give any particular *Trades* to any Corporation, or Community of Persons ; but yet as they may, many of them, find themselves aggrieved, by the continuance of any Laws that are in themselves prejudicial to the general Good of the Kingdom, they have a Right, and ought to represent the same to the Legislature, and pray the Repeal of such Laws ; and there is no doubt, however the Necessities of the Times might be the Cause of depriving them hitherto, that a true *British* Parliament will take the Premises into mature Consideration, and give every *Briton* an equal Right of Trading to all Parts of the known World : Freedom of TRADE being a Fundamental Part of *British* Liberty.

We may find some of our Princes granting Charters to particular Persons, for enlarging and carrying on the sole Trade to particular Places, or Countries ; thereupon Acts of Parliaments are made ‘restraining any Monopolies of any Trade, to Foreign Parts, and giving all

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‘ the Subjects of *England* an equal Free-
‘ dom to Trade to all Foreign Countries;
‘ and declaring, that Charters of Incorporation, disabled all other the Subjects of the Realm, and debarred them
‘ from Enlarging the Traffick of it, to
‘ the manifest Impoverishing of all Owners of Ships, Masters, Mariners, Fishermen, Clothiers, Tuckers, Spinsters, and
‘ many Thousands of all sorts of Handicraftsmen, besides the decrease of the
‘ Subsidies, Customs, and other Impositions, and the Ruin and Decay of Navigation; together with the abating of
‘ the Prices of our *Wool, Cloth, Corn,*
‘ and such like Commodities, and increasing those from Abroad, &c.

The *Trade to Africa* being already free and open, it is requisite for the People to prevail with their Representatives to make the *East-India* and *South-Sea Trades* so likewise; and I think the Reason given against Charters of Incorporation formerly, may be as truly laid down in the Preamble of an Act of Parliament for repealing of *them*.

I

I am not unacquainted that these Corporations have considerable Sums of Money owing them by the Government, and the sole TRADE by ACT of Parliament, for an indefinite Time ; yet I cannot think, but that if the Nation shall pay them their Money, the Proprietors are generally such Lovers of the Publick, that they will not oppose the doing a Thing, which cannot fail bringing so great a Good to their Fellow-Subjects, and is so much for the Benefit of their Country.

It may be remembred, that for many Years before, and after the REVOLUTION, there was great Clamour and Complaints against the old *East-India* Company for their Oppression, as well as Monopoly, of a TRADE of such vast Extent, which includes so great a part of the Globe, and so perfectly known by the *British* Nation ; and the Parliament when they borrowed 2,000,000 *l.* on the Trade to the *East-Indies*, did not think it the Interest of *England* to settle that

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Trade in an *Exclusive* Company, but in a *Regulated General* Society, giving the *Trade* to the *East-Indies* to those Persons who should so advance the 2,000,000 *l.* for the Service of the Publick, to every Person severally by Name, in proportion to his Subscription, however it may be now ordered, and only carried on by the *Corporation of English Merchants Trading to the East-Indies*.

But if those things which were Objections formerly, are of any Consideration now, against a *Monopoly* of such a *Trade*, altho the Proprietors should not be so good Patriots, and Lovers of their Country, as to consent to the departing from *this* Right of *Trade*, notwithstanding they shall be paid their Money ; yet, if a Parliament shall see it the Interest of the Kingdom, not to have an *Exclusive* Company, but a *General Regulated* Society, for carrying on the *Trade* to the *East-Indies*; surely that which is thought to be for the Good and Advantage of the whole Kingdom, shall take place:
Surely

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Surely it is as just and reasonable that *this Company* should be foreclosed, in Favour of the whole Nation, as the *Old East-India Company* formerly, and the Separate Subscribers to the present Company not many Years ago, in favour of *them*.

Dr. *Davenant*, than whom no Man was a greater Advocate for carrying on the *East India Trade* by an *Exclusive Company* to be established by Act of Parliament, thus expresses himself; ‘ Suppose
‘ a Bargain made, and an Establishment
‘ granted for many Years upon a valuable Consideration, the Supreme Power
‘ can never be so bound up, but that it
‘ may justly exert it self, whenever Corruptions, Misgovernment, Neglect of
‘ National Interest, or any other Abuses
‘ of their Privileges and Settlement, shall
‘ call upon the Legislative Authority for
‘ Correction.’

My Business is not to charge *this Company* with Corruption, Misgovernment, or any *Abuses* of *their* Privileges and Settlement,

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ment, but to show that it is against the *National Interest* that *this Trade* should be carried on by an *Exclusive Company*; and that the laying it *open* would be a great Advantage to the Kingdom in general: But before I enter into this, I shall premise an Objection I have heard made to the laying *this Trade* open, which, perhaps, takes in the whole Extent of what can be said against the *East-India Trade* in general; and in the considering of which, I shall naturally fall into the main Argument and Reasons, why *this Trade* should be made *free* to all his Majesty's Subjects.

The Objection is, That the EAST-INDIA TRADE is a disadvantageous Trade to EUROPE in general, and to Us particularly; by draining our coined Silver and Bullion, the *Ballance* of TRADE with other Countries, and bringing Home *mostly* Goods which hinder the *Consumption* of our own *Manufactures*, and that the *Re-exportations* are by no means equal to what is paid for *them*; and therefore the

the laying of this *Trade* open would be much more detrimental to Us, and this Nation thereby the *more* exhausted; and its being *cramped* by a *Company*, is rather a *Saving* than a *Loss* to the PUBLICK.

In considering which Objection, I must allow the first Part, that the TRADE to the EAST-INDIES, carrying out the *Gold* and *Silver* of EUROPE, and bringing back Goods not only for *Luxury*, as their *Spices*, *Teas*, &c. but also *Commodities* ready *manufactured*, their *Linnens* and *Silks* of all kinds, all *consumed* in EUROPE; whereby the *Consumption* of EUROPEAN Goods and *Manufactures* are prevented, and the *People* consequently *unemployed*, such a *Trade* has *exhausted*, and does continue to *exhaust* EUROPE, and tends only to the enriching the *People* of INDIA, and impoverishing those of EUROPE.

And even Dr. *Davenant* says, ' That as to the EAST-INDIA TRADE in general, if all EUROPE by common
' Consent

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‘ Consent would agree to have no farther Dealings to *those* Parts, this side of the World by such a Resolution, would certainly save a great and continual Expence of Treasure.’ And goes on afterwards to compute the *Gold and Silver* brought into EUROPE for about 200 Years last past, which he reckons at 800 Millions: and afterwards accounting for this immense Sum, concludes That 150 Millions of it has been carried away and sunk in the EAST INDIES, and thereupon expresses himself thus; ‘ From whence I have reason to conclude, that the EUROPEAN Nations had been richer by a full Third than they are, if that *Trade* had never been discovered and undertaken.’

The vast Loss to EUROPE by this *Trade* being fully owned, the Disquisition of OUR Concern in it, and how far the Objection, with respect to US, is well or ill grounded, comes next under Consideration.

That

That WE are concerned in this Loss, Dr. *Davenant* is so far from acknowledging, that he pursues his Argument on this Trade in this manner; ' Since *Europe* has, ' tasted of this *Luxury*, since the Custom ' of a hundred Years has made *their* Spices necessary to the Constitution of all Degrees of People; since *their* Silks are pleasing every where to the better Sort; since *their* Callicoes are a useful Wear at Home and in our own Plantations, and for the *Spaniards* in *America*, it can never be adviseable for *England* to quit this Trade and leave it to any other Nation.

' That the Burthen this Commerce lays upon the collective Body of *Europe*, does bear hard only upon those Countries which consume the *Indian* Commodities, without having any Share of the Traffick; and that the *English* and *Dutch*, which together are not a Tenth part of *Europe*, enjoy this Traffick almost without any Rival-Ship: and if it be a burthen, it lies not upon the One, but
' on

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‘ on the other Nine Parts; so that if the
 ‘ *East-India* TRADE carries out the Gold
 ‘ and *Silver* from this Side of the World
 ‘ ’tis truly and properly at the Cost and
 ‘ Expence of *France, Germany, Spain,* and
 ‘ the *Northern* Kingdoms, who have li
 ‘ tle or no Opportunity of Trading thi
 ‘ ther.

As to the Doctor's Reasonings in the
 first cited Paragraph, I think they are al
 very insufficient, excepting the last, with
 respect to the *Spaniards*, and which ne
 vertheless is against us; as they would
 probably consume *our* Manufactures, had
 the *East-India* Goods never been intro
 duced among them. And as to the last
 Paragraph, I am far from allowing, tha
 WE with the *Dutch*, have the sole
 TRADE to the *East-Indies*, since the
Danes, Portuguese, and *French* likewise
 Trade thither, tho perhaps not so much
 and I must also insist, that OUR Trade
 is not on a level with the *Dutch*, in re
 spect to OUR Consumption of those Goods
 by which Consumption, which is very
 great

great among Us in comparison with the Dutch, We bear at least OUR Part in the General Loss that way; besides the Destruction brought to the Consumption of our own Manufactures thereby, which is not the Case of the Dutch in any Degree equal to OURS.

Nevertheless, tho I can't agree with OUR being great Gainers, as the Doctor would infer, by *this Trade*, I am of Opinion, upon mature Consideration of every Particular, that *this Trade*, as I have before said in my Second Part, is not guilty of *exhausting* our Wealth; but that our *Re-exportations* of *East-India* Goods do in the *Ballance* of TRADE with other Countries, compensate Us for the Money paid for them, and which *Trades* we could not carry on so extensively, and to that Advantage without *East-India* Goods to make up our Sortments, as *those* Goods are now, by the present Channel and Course of TRADE, become *unhappily* necessary for our *Foreign* Markets.

But

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But granting the Objection to have its full Weight with respect to Us at present, the Consequence thence drawn of the *laying open* this Trade, is by no means just; on the contrary, it would very much enlarge our TRADE in General, encrease our *Navigation*, and add to the Wealth and Riches of this Kingdom.

'Tis certain, that a disadvantageous Trade can't be too much *cramp'd*, but to erect select Companies is not the most effectual way; that is to be done by the Legislature's laying great Duties and Impositions upon Goods imported, or prohibiting the Importation of them, as upon French Goods, and Indian and Persian Silks, Stuffs, &c. But how much soever it may be our Interest to *cramp* some Branches of *this Trade*, it can't be our Interest (since other Nations will continue to Trade thither) to *cramp* others: for sure I am, 'tis our Interest to encourage the fetching from the *East-Indies* in our own Shipping, and in exchange for our own Product and Manufactures, Sa

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Petre, Pepper, Indico, and all Dying Goods, Cloves, and all kind of Drugs, and such Goods as are not mostly vendible among Us, but Re-exported to Foreign Countries.

All Trades are carried on by select Companies, with greater Prejudice to the Nation than otherwise, as they Export less of its Manufactures, and set their own Price upon what they import, at the Expence of the People of GREAT BRITAIN: And this Company have been more particularly injurious to Us, by sending over Workmen of all kinds to those Parts, for the Improvement of their Manufactures, and thereby bringing the EUROPEANS to the greater Liking of them, to the Enlarging the Company's Gain, by the Demand of these Goods, instead of those of the proper Manufactures of GREAT BRITAIN: The Indians knew little of Dying Goods, or ordering them so as to be fit for our European Markets, until the Company sent from hence Englishmen to teach them; and I believe it will be granted

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ed me, that the *Company* herein, only considered *their* private Advantage, tho' to the irretrievable Loss of the NATION.

But for the laying *this Trade* open, 'tis evident, the more *Traders* to any Country, the more of our *Product* and *Manufactures* will be exported thither; that the less the *Quantity* of any Goods imported, the greater not only the *Expence* to the *Consumers* of any such Goods among Us, but our Disadvantage in *Trading* with any such Goods to *other* Countries; and consequently the greater the Advantage that *Foreign Nations* (who can have the same Goods) must have over Us in such a *Trade*; and thereby our *TRADE* and *Navigation* be reduced to a much narrower Compass than otherwise it would be.

Sir *Josiah Child*, a Director of, and great Stickler for, the *EAST-INDIA Company*, tells us, That in his Time 25 to 30 of the most warlike Ships, with 60

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to 100 Men each, were constantly employed in that *Trade*; but for some Years past, nor at present, I cannot learn there are more than from 10 to 15: 'Tis probable *this* will be attributed to the *Duties* and *Impositions* on all Goods *imported*, and the *Prohibition* of *East-India* and *Persian* Silks, Stuffs, &c. but I am free to declare, that the COMPANY being the only Persons who can *Trade* to the *Indies*, and the Acts of *Navigation* preventing any *East-India* Goods' being brought from *France* or *Holland* into GREAT-BRITAIN, They understand *their own* Interest too well to *carry on* so large and *extensive* a Traffick, as would be beneficial and advantagious to the NATION, and not *equally* advantagious and beneficial to THEMSELVES.

If this *Trade* were *laid open*, a much greater Number of *Ships*, and those the strongest and most warlike, would be employed in *this Trade*, which, by this Means, would be *more* extensive and enlarged in Places already *Traded* to, and to
T others

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others hitherto *unfrequented* ; and consequently *more* of our Fellow-Subjects would find *Employment* both Abroad and at Home ; *more* of our *Woollen* and other *Manufactures* would be *Exported* ; and we should have *those* Goods much *cheaper* from *thence* for our own *Consumption*, which we can't well be without, and do *not* interfere with *our own* ; and also THOSE which we *Re-export*, whereby *our Traffick* with *Them* in *Foreign Markets*, would be *very much* enlarged, and the *Consumers* of *those* Goods take *them* from Us, which they now do from *other Nations*.

By this Means, likewise, a very great COAST Trade would be *carryed on*, and our coarse and fine *Cloths*, and other *Manufactures*, in all Probability, be sold in *greater Quantities* than *hitherto*, and a very great Profit would arise to the Kingdom by the FREIGHT our *Ships* will be able to make, in *Carrying* Goods and Passengers from one Country to another : I am not acquainted what Profit

the

the COMPANY have made of *these* Articles, but I could give Instances of *separate Ships*, which have been sent out with very small Cargoes, that by *Trading* from *Port to Port* in the INDIES, and the FREIGHT they have made, have brought home Cargoes of Goods amounting to 10, 12, and 15 Times the *Value* of their OUTSET.

I would desire *those*, who may be against this *Trade* being *laid open*, as thinking the *Nation* would be thereby the more *Exhausted*, to examine what Commodities are brought from *those* Parts of the *East-Indies*, that take from *Us* the greatest Quantity of our *Product* and *Manufactures*; and in return give *Us* *Commodities* that we can't well be without; that are partly *Re-exported*, and that do not interfere with, or hinder the *Consumption* of our own; and what from *those* Parts, to *which* we chiefly *Export* Gold and Silver: Upon Enquiry, it will be found, that *those* People who take from *Us* *most* of our *Product* and *Manufacture* give *Us* in return Salt Petre,
T 2 Pepper,

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Pepper, Couries, &c. Indico, and other Dying Goods, as well as Drugs of all kind, and very often Gold and Silver, particularly the former, which is afterwards exchanged for Goods at Madras, and that those Places to which we chiefly send Gold and Silver, give Us, in return, Goods manufactured, interfering with, and hindring the Consumption of our own, or such as serve us only for Luxury, and whereof a very small Value is Re-exported to Foreign Countries independant of Great-Britain.

Therefore, from what is here said, the Laying this *Trade open* appears to be the *Interest* of the NATION in General; and tho' the *same* should be *now* carried on to our *Disadvantage*, will be the contrary *then*; especially if we are as careful as our Interest obliges us to be, to encourage the different *Trades* to *some* of those Places, and with *some* of those People, and to discourage it to, and with *others*: and if *this Trade* was laid open, under proper Regulations and Restrictions by the LEGISLATURE, (whose Business it is to discourage the Trading to

all *disadvantagious* Parts of INDIA, by *Duties* on Commodities serving only for *Luxury*, or interfering with or hindering the *Consumption* of our own *Manufactures*) the NATION would be so far from being thereby the *more exhausted*, that a *more extensive* and beneficial TRADE would be carried on, and *greater* Employment given to our *Navigation* and *Seamen*; for when a *Trade* is confined to a *Few*, who are in no Apprehension to be outdone by any Rival, *they* are not like to take extraordinary Pains to *improve* it; whereas, when *Many* carry on a *Trade*, their Industry and Ingenuity are always at work to outvie one another; and 'tis to *this* we owe the *Encrease* of our TRADE in the Course of a Hundred Years past, and the Extensiveness of our *Commerce* at present.

I hope this may be sufficient to satisfy any who have been against laying *this Trade* open, in a *Regulated Company*, on Account of any *National Disadvantage* thereby apprehended; but if any lesser

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Objections should be made, such as the Necessity of maintaining *Forts, Garrisons, &c.* making *Treaties* and *Alliances, Presents, &c.* as now practised by the EAST-INDIA Company, and absolutely necessary for the Preservation of *this Trade*, and useful on many other Accounts; I don't think them deserving any further Consideration than only putting this Query,

Whether the GOVERNMENT, or a Number of Gentlemen that a *Regulated Company* shall be composed of, cannot apply Money to the Maintenance of Forts and Castles with good Garrisons, as well as a Number of Gentlemen that an *Exclusive Company* is composed of; and if the Servants of the Government, or the Factors of a *Regulated Company*, cannot do all that the Servants or Factors of an *Exclusive Company* can do, touching TRADE, Presents, and *Alliances, &c.*?

As to the SOUTH-SEA TRADE, In the Act for erecting *that Company*, there is this remarkable Preamble; 'Whereas it is of
' the

‘ the greatest Consequence to the Honour
‘ and Welfare of this Kingdom, and for
‘ the Strength and Riches thereof, and
‘ for vending the Product and Manu-
‘ factures, Goods and Merchandizes of,
‘ or brought into this Kingdom, and
‘ Employment of the Poor, that a Trade
‘ should be carry’d on to the *South-Seas*,
‘ and other Parts of *America* within the
‘ Limits herein after mentioned; which
‘ cannot be so securely and successfully
‘ begun, and carried on, as by a Cor-
‘ poration, with a Joint Stock, exclusive
‘ of all others, &c.

And in the 42d Article of the *Affiento*
Contract, there are these Words; ‘ That
‘ the said Company shall not carry on
‘ or attempt any unlawful Trade, or
‘ other Trade than specify’d in the said
‘ Contract, directly or indirectly, under
‘ any Pretence whatsoever.’

Thus it appears, that the *South-Sea*
Act incorporating *that Company*, has ex-
cluded all the rest of the Subjects of

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Great Britain from *Trading* within *their* Limits, *i. e.* into the *South Seas*; and that *this Company*, by *their* Acceptance of the *Affiento* Contract, have excluded themselves, *i. e.* they cannot Trade into the *South-Seas*, and *South*, and *South West* Coast of *New-Spain*, or in any other manner than they are permitted, by the *Affiento* Contract, which only allows them to send Negroes to *Portobello*, *Carthagena*, and other Places on the *North Coast* of *New Spain*, as also to *Buenos Ayres*; and in consideration that the supplying the *Spaniards* with *Negroes*, has proved a Loss to former *Affientists*, they have likewise

- ‘ the Liberty of *Trading* with a Ship of
- ‘ 500 Tons yearly, during the Term of
- ‘ the Contract, on Condition they attempt
- ‘ no unlawful *Trade*, and the Goods lie in
- ‘ Ware-houses, till the Arrival of the *Flo-*
- ‘ *ta*, and *Galleons*, and be sold only at the
- ‘ *Fair*.

It always seem'd demonstrative to me, that *this Contract* was calculated for, and given to the *South-Sea Company*, for no other

other purpose, but to prevent the *British* Subjects interfering with the *French Trade* in the *South-Seas*, or by way of *Portobello*; for if we *Trade* into the *South Seas* or else where, within the *Company's Limits*, we forfeit Ship and Goods to *them* by Act of Parliament; and if we *Trade* by way of *Jamaica*, and sell our Goods at *Portobello*, to be carried over Land to *Panama*, (the usual way of supplying the *South-Seas*) we are by the 18th Article of the *Affiento Contract* (if Negroes aboard) liable to the same Forfeiture.

It is not to be doubted, but that all the Subjects of *Great Britain* have a Right, notwithstanding this *Affiento Contract*, to *Trade* to any Part of *New Spain*, not *within* the Limits granted the *South-Sea Company* by Act of Parliament: For no Treaty made by our Princes with any Foreign Prince or State, nor Charter granted to any Number of Persons, unless by Virtue of an Act of Parliament, shall *abridge*, in Law, all, or any of the Subjects from *Trading* to any Part of the Globe,

And

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And since it is often insisted upon, that the *Affiento Contract* has excluded all the Subjects of *Great Britain* from *Trading* to *New-Spain*, but the *Affientists*, who are the *South-Company*, it may not be improper to put this Case ;

Suppose the late Queen, in her Treaty of *Commerce* with the King of *Spain*, had agreed to exclude all, or any part of her Subjects from *Trading* to *Cadiz*, *Port St. Mary's*, or any Port of the King of *Spain's* Dominions here in *Europe* ; can any Man think such a Treaty could have been binding on the Subjects of *Great Britain*, till they had been excluded therefrom by their own Consent, that is, by Act of Parliament ? and I believe it would puzzle any Man to give a good Reason, why the Queen could have excluded her Subjects from *Trading* to the Ports of the King of *Spain* in *America*, rather than those in *Europe* ? The Power must certainly be equal in the Crown ; and if she could have done it for one Place, she could have done it for the other.

It

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It is not to be denied, but that the Disadvantages by the *South Sea Company's* Acceptance of the *Affiento* Contract, have been very great to the Kingdom in general, if not to themselves in particular; it has taken from us, or lost us the Trade we had formerly, and reasonably expected again, to and from *Cadiz*, *Port St. Mary's*, &c. and will certainly prove a *Discouragement* to, and a lessening of our *Manufactures*, and consequently the Trade of this Kingdom on the *General Balance* with the *Spanish* Nation. But to be more particular :

This Trade of the *South Sea Company* does certainly lessen the Number of *British* Gentlemen from going to, or living, as formerly, in *Cadiz*, *Port St. Mary's*, &c. which Places were the *Mart* of our *Manufactures* for the *Indies*; and 'tis there the Merchants, who embarked on the *Galleons* and *Flota's*, informed themselves, what *Species* and Quantities of Goods were bought up and ship'd from Time to Time, or they might be encouraged

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couraged to buy or take with them; which they are now at a Loss for, by this *Trading* of the *South-Sea Company*; the dealing now upon such uncertainty, prevents our Merchants from sending the Quantities they otherwise would do, to *Cadiz*, *Port St. Mary's*, &c. as well as the Merchants, who embark on the *Flota's* and *Galleons*, from buying great part of those that are sent, or taking any of our *Manufactures* with them to sell, on our Merchants Accounts, as formerly was practised; and occasions them to buy of, and be concerned in the *Trade* to *New Spain* with other Nations; they will rather buy the Goods sent to *Cadiz*, &c. from *France*, *Flanders*, *Holland* and *Hamburg*, than lay out their Money in *English* Goods at *Cadiz*, &c. to carry with them to *New Spain*, for fear that the *South-Sea Company* should prejudice their Market for those sort of Goods, by sending them directly from hence.

As our Colonies and Plantations in America are all of them in some measure

very

very valuable to *Great Britain*, and that it is our Interest to preserve, and encourage them; so in a more particular manner the Island of *Jamaica*, whose Preservation and Encouragement demands the highest Regard of the Government: And this *Affiento* Contract, if those who have accepted it preserve their own Interest, may be of the most dangerous Consequence to it, by ruining its *Trade*, and consequently preventing its *encreasing* in People and New Settlements.

The *Trade* from that Island to *New Spain*, is carry'd on generally by Sloops, who upon coming on the Coast make Signals, and have the *Spaniards* come aboard, who buy what they want with ready Money, and run the Risque themselves of getting the Goods they buy, safe ashore. Now we have, not only the *Spaniards*, but the *Company* to prevent this *Trade*, so advantageous to *England* in general, and to *Jamaica* in particular; and which has occasion'd the bringing into this Kingdom, from 250000 *l.* to 300000 *l.* per Ann.
for

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for many Years together; and it's not otherwise to be expected, than that as this manner of *Trading* interferes with *them*, They will endeavour by all Means possible, to obstruct and destroy it, unless the *Directors* and *Factors* are such Patriots, and Lovers of their *Countray*, as to sacrifice the *Advantages* it might be to the *Company* for so *Publick a Consideration*.

Supposing the *South Sea Company* (not to say any thing of what is now so generally said, that they are about buying the *Forts* and *Castles* on the *Coast* of *Africa* of that *Company*, and that they will endeavour to obtain an *exclusive Trade* to *Africa*, the *Consequence* of which must be the *Ruin* of all the *Sugar Plantations*, and would be the setting up the greatest of *Monopolies*, and the inevitable *Destruction* of the present *Trade* of *Great Britain*, and all its *Manufactures*.) I say, supposing the *South Sea Company* shall continue to *Trade* to *Africa* for their *Negroes*, it must appear, upon due *Consideration*, that many ill *Consequences* must attend
that

that Island thereby; particularly, 'tis more than probable, few or none of the Ships, that have been constantly employ'd will be sent to *Africa*, and *Jamaica*; which must affect the *Product* of that Island in its Demand, and greatly enhance the Price of it to *Great Britain*; it will occasion the Island, being but poorly and scantily supplied with *Negroes*; and if the *Planters* can get any of the Company, they must expect only the *Refuse*.

But if the private Merchants should not send their Ships for *Negroes*, as formerly, and admitting that the *South-Sea Company* should *Trade* so largely to *Africa*, as sufficiently to answer the *Contract*, and supply the Island besides, yet all the dismal Consequences which have been so justly dreaded from an *Exclusive African Company*, will inevitably fall upon *Jamaica*. But to make it more evident how prejudicial this *Affiento Contract* may be to *Jamaica*, if the Inhabitants are prevented from *Trading* with the *Spaniards*, and that the Security of that
Trade,

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Trade, and Encouragement of that Island, is of very great Consequence to Great Britain, these following Queries are offered to publick Consideration.

Whether the Employment of two or three Vessels, of not more than 10 or 15 Men each, to the Spanish Coast, can be of equal Advantage and Strength to the Island, as the Employment of 20, or 30 Vessels of 40, or 50 Men each?

Whether two or three Persons residing as Factors or Servants, for the Company, can be of equal Advantage, and Strength to the Island, as a Hundred or more, as Factors and Servants, for the many Traders of London, Bristol, Liverpool, &c. that shall send Negroes and Merchandize there, and who are in great Part invited to it by the Trade from thence to New Spain?

Whether the further Settlement of the Island will be most Encouraged and En-
creased

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increased by the South-Sea Company settling there, and all others excluded from Trading to *New Spain*, or by the continuance of its Inhabitants Trading thither, who by such Trade, shall raise themselves Fortunes?

Whether the Trade and Navigation that has been so greatly improved of late Years, to and from *Jamaica*, and our Northern Colonies, will not be discouraged, and have almost an End, if the Trade carry'd on by the Inhabitants of that Island, be prevented, and ruined?

Whether a Trade that has brought yearly, in Gold and Silver, into his Majesty's Dominions, from 250,000 to 300,000 l. the greatest part of which has been in return for *Negroes*, *Woollen Manufactures*, *Flower*, &c. and that has given such Encouragement to our Northern Colonies, and the Sea-faring Men of *Jamaica*, (the best Strength and Security of that Island) is not to be preferred to a Trade (admitting the Company sell 4800
U *Negroes*

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Negroes in all Parts of *New Spain* (which if the *Company* send, the *Spaniards* are not obliged to take by the Contract) tho the *Company* are obliged to pay the Duty for them yearly at *Madrid*) which deducting the Duty only, without any other Charge, cannot, upon the justest Computation, mount to more than 150000 *l. per Annum*?

Whether upon the whole; an *Island* so valuable for its Scituation, which takes annually from *Great Britain*, such considerable Quantities of its *Manufactures*, &c. and finds Employment for such a Number of *Ships*, and the *Product* of which purely from Labour and Industry, is upwards of 500,000 *l. a Year*, is not a greater Benefit and Advantage to this Nation, and more its Interest to preserve, support, and encourage, than the *Trade* of the *South Sea Company*?

I am very unwilling to quote any thing from a Paper, whose Author was certainly a Hireling to *France* and *Spain*, and who inferred from these *Advantages* we received

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received from this *Trade*, the greater Necessity to *destroy it*; but these *Passages* are so much to my present purpose, that they are not to be omitted. His Words are these; 'First, it is certain, 'that this secret *Trade* to *Spain*, is the 'real and only Occasion of the great 'Concourse of People, that is, of *Europeans* to the Island of *Jamaica*; this by 'Consequence, is the Occasion of such 'an annual *Trade* thither for Provisions, 'as well from *England* as from *Ireland*, 'and all the *British Colonies* on the Continent of *America*.

'Were the Commerce of *Jamaica* only 'such as would depend upon the Plantation of the Colony only; the Number of Inhabitants, especially at the Sea Ports of that Island, would be very few, compared to what now are to be found there. It need not be enlarged upon, that a great part of the Commerce from *Ireland*, *Maderas*, *New-England*, *New-York*, *Jersey*, *Pennsylvania*, *Virginia*, and *Carolina*, to *Jamaica*, is

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‘ for Provisions; besides the large Quan-
 ‘ tity which is carry’d from *London* and
 ‘ *Bristol*; were the Colony of *Jamaica* to
 ‘ maintain no People but its own Plan-
 ‘ ters, and a proportion of Tradesmen to
 ‘ them, as other Islands do, the Demand
 ‘ of Provisions, especially of Wine and
 ‘ Beer, Corn and salted Fish, would be
 ‘ trifling, compared to what it is now:
 ‘ But the fitting out such Number of
 ‘ Ships, Sloops, &c. upon the Private
 ‘ Trade, &c. and the Concourse of In-
 ‘ habitants, Merchants, Seafaring Men,
 ‘ &c. to *Jamaica*, draws such a Multi-
 ‘ tude of People thither, and demands
 ‘ such prodigious Quantities of Provisions
 ‘ of all sorts, but especially as above,
 ‘ that this Trade only to *Jamaica* equals,
 ‘ if not exceeds, that of all other Islands
 ‘ put together, even in their most flou-
 ‘ rishing State.

‘ From this part, we come to the great
 ‘ Quantity of *English* Woollen Manufa-
 ‘ ctures, which are continually carried to
 ‘ *Jamaica*, more perhaps than are sent,

‘ of

of that kind, to all the Colonies the
British Nation possesses in *America*:
Where do these People pretend they
are consumed? Are the People, the
Inhabitants of *Jamaica*, able to consume
4 or 500000 *l.* a Year in Linnen, and
Woollen Manufactures? or would the
meer Planters of *Jamaica* do so, if there
were no more People there than would
be as a Plantation?

It may be justly concluded from what
is here said, that the *South-Sea Company's*
supplying the *Spaniards* with *Negroes*, and
the *Islanders* being abridged of all Trade to
New-Spain, is not so much for the Wel-
fare and Prosperity of *Jamaica* in particu-
lar, and the publick Concern and Inte-
rest of *Great Britain* in general, as the
Inhabitants enjoying that Trade in the
manner they have hitherto done; and it
is highly reasonable, that as neither any
of the Subjects of *Holland*, or *France*,
nor any other Nation, are by any Act of
their own, abridged from Trading into
the *South-Seas*; nor even tho they were,

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because we can have no Security that the Subjects of those Nations shall not clandestinely *Trade* to the *South-Seas*, notwithstanding such Stipulation to the contrary, if they find any Advantage therein: For there is good Reason to believe, that tho' *France* and *Holland* should enter into the most solemn Engagements, not to suffer their Subjects to *Trade* thither, yet that they would not confiscate the Ships or Goods so *Trading*, or really punish the Persons transgressing, so long as that Kingdom or State found a general Benefit to their Subjects by it; and for us to have Men of War looking out for them to seize them, would be either impracticable to be done, or if it could, might Occasion a War: I say, these things being considered, it is highly reasonable that the Subjects of *Great Britain* should be put on the same foot, by repealing so much of the *Act for erecting the South-Sea Company*, as excludes any of his Majesty's Subjects from *Trading* to the *South-Seas*, or any other Parts of *New-Spain* but that Company, who (as is already shewn,) have

have *excluded themselves* by accepting of the *Affiento Contract*.

Besides what is said severally to the *two Companies* continuing *Exclusive*, it may not be improper to observe, that by *these Companies* being established at *London*, the *City of Bristol* and other the *Out Ports*, are *excluded* from any Advantages by *them*: And that as the Improvements of *Land, Manufactures*, and the Increase of *Riches*, are the natural Consequences of *Trade*; by this Means the Inhabitants of *London only* enjoy these Blessings; and yet the Inhabitants of *Bristol, Liverpool*, and other *Ports*, are the Subjects of *Great Britain*, and Freedom of TRADE is their undoubted Birth-right, and as much their Property, as any other Subject's.

The *Increase* and *Support* of our *Foreign TRADE* was the chief Care of our wise Ancestors, from whence has arisen all those *Animal Spirits*, those *Springs of Riches*, which has enabled us to spend so many Millions for the Preservation of our

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Liberties; and we ought rather to take Measures for the sake of our Posterity, than suffer any *Branches* of our TRADE to continue under *Monopolies*, the Badges of a slavish People, and always the greatest Grievance to the *British* Nation.

This we should not be long without finding Means of doing in an honest and equitable manner, if we duly considered how many Thousands, if not Millions, there are, whose Lot Providence has cast on TRADE for their *Livelihood*. If *another* COMPANY (such an one as either of *these*) should be erected, I do not see what the *major Part* of the PEOPLE must do for *Maintenance*. Nothing has hitherto given *so great* an Encouragement to the Commerce of GREAT BRITAIN, as our Gentry's bringing up their Children to *Foreign* TRADE; but if *Exclusive Companies* or *Monopolies* are suffered, the Consequence must be, that in Peace they must send their younger Sons *Abroad*, either to be bred up in *Foreign* Armies, and fight *other* Nations Quarrels,

or

or to other Countries to learn TRADE
and settle *there*.

The laying open of all Trades, either wholly, or under *Regulated*, not *Exclusive* Companies, would without doubt produce to this Nation, Markets for all its *Manufactures*; and so great a TRADE as this must bring, would enable us easily to work almost all other Countries out of Trade, and would encrease the *Navigation* in an incredible manner.

To curb or restrain our own Subjects from their natural Right and Liberty of seeking their Livelihoods, by erecting *select Companies* to carry on particular Trades, is the most impolitick of any, in a wise and free People: And if we consider how the TRADE of *Great Britain* is cramp'd, we may have no reason to wonder, if in a short Time it loseth many considerable Branches of its *Foreign Traffick*.

This

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This is certain, we cannot prosper but by the Means of those who are industrious; and it is notorious, all *Companies* are unwilling to drive any *Trade* longer than it yields *excessive* Profit, which by being open, would not be the Case; for if some Merchants should leave off *Trading* to any Country, others would immediately fall into it; and tho the *over-stocking* of a Country with *Goods*, may lessen the Gain of particular Merchants, yet it is an Advantage to the Nation in general, and must be look'd upon as an Effect of a great and encreasing *Trade*; and it may deserve Notice, that tho' *Companies* may sell their *Goods* *dearer* than if a *Trade* was free and open, yet the other Inhabitants must by Consequence bear that *Loss*.

And if our Merchants and *Manufacturers*, Owners of Ships and Freighters, who are burthen'd with such *high Duties* of *Customs* and *Excises*, are yet to be oppressed more by the *Monopolies* of *Companies*, it may be easily foreseen what is likely to be

be the Fate of the TRADE of Great Britain and all its Manufactures. And for so many to believe it redounds to the Good of this Kingdom to carry on a TRADE by exclusive Companies, is to me incomprehensible; and I trust a true *British* Parliament will not suffer any such to be long in being.

Fourthly, *As to a general Toleration and Naturalization*, which I put together as necessary one to the other, since Uniformity in Opinion is what can never be expected amongst us: (nor may not be so very much our Interest, as may be imagined:) We need not look Abroad for Arguments to move us to grant a *general Naturalization and perfect Toleration*; since we never made a Step towards them, which has not been of happy Consequence to this Nation; witness the Advantages we gained by the Liberty allowed the *Walloons*, and other Dissenters from the Church established by Law: It was only by means of *these Foreigners* who were encouraged to come among us, that
Norwich,

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Norwich, Colchester, Canterbury, and many other Places, are become so populous, and have employ'd so great a Number of Hands in our Manufactures.

And as it is certain, that the Admission of *Foreigners* and the making them and others easy as to Religion, have been advantagious; so it is likewise true, that *Persecution* has been as prejudicial to *Great Britain* in its TRADE and *Manufactures*, by driving not only the *Trader* and *Trades* themselves beyond Sea, but by hindring great Numbers from coming over and settling among us, in the Memory of many of us. The Mischiefs which *Persecution* caused has been very great, by driving great Numbers of the most useful People beyond Sea, or by starving them, or causing them to perish in noisome Goals, or by imprisoning or beggaring them, and thereby depriving them of the Opportunity and Means to carry on their *Trades*, and support their Families.

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The great Advantage the Nation has gained by *Liberty of Conscience*, one would think might destroys all Remains of a *persecuting Spirit*; since it is that which has preserved both *Church and State*, and it was the securing to the People their *Religious* as well as *Civil Rights* upon the *Revolution*, which made them, with so much *Patience and Contentedness*, undergo the *Calamities* of that long, but necessary War, and be so very Zealous for that Government that had rescued them from both *spiritual and temporal Slavery*.

It must appear to any Man who duly considers the *Interest and Greatness* of his Country, that *Partial Toleration* and *Naturalization* are but a Jest and Banter; and that the Notions too many among us imbibe, *That Foreigners will take away the Bread of the common People, who by reason of their Industry and spare Diet, they will be able to Under-work and Under-sell; that they may in Time become strong enough to awe the old Inhabitants; and that Tolera-*
ting

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ting all Religions, will be hurtful to the Church establisb'd by Law; can proceed from nothing but narrowness of Mind, Party Ends, and blind Superstition, and are not in the least becoming either Great or Wise, Religious or Good Men.

Our *Church* is Establisht by Law, and has all possible Security of being the *Establisht Religion*, while we remain either Protestants or free People; nay, the Prince upon the Throne has assured us, 'That the Establisht Constitution in Church and State, shall be the Rule of his Government; and the Happiness, Ease and Prosperity of his People, the chief Care of his Life:' And we hope, that the last Generation will be blest with a Race of vertuous and valliant Princes, who will entirely pursue this Maxim.

The *same* Protection and the *same* Laws, will give the People who shall come among us, the *same* Interest with the old Inhabitants; and the Number of Secta-

ries

ries will but give the *Clergy* of the *Church* of *England* a more ample Field, of shewing *their* Learning and Piety, and make *them* more industrious and laborious; which cannot fail of bringing many more to the *Church*, than is possible by Fines and Imprisonments, Death or Banishment, or any *Penal Laws*.

An universal, impartial, inviolable Liberty of Conscience (unless where the Principles of any sort of Professors tend evidently to the *Destruction* of *All Religion*, or to the Prejudice of the Community, and Ruin of the Government) is the true Interest, and great Duty both of Governors and Governed. For if all *Religious Sects* were equally and impartially dealt withal, there would be no other, than a noble Emulation who should do most Good to the Publick, and be most serviceable to their King and Country; and with respect to one another, a most laudable Contention to outvie each other in all Acts of Kindness and Charity, and all other good Offices; and a pious Strife,
who

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who should be most Exemplary in their Lives and Conversations, as the best way to support themselves, and gain Credit and Esteem to their Party; which must bring an unexpressible Happiness to the Nation, and restore again the golden Age, by reviving amongst us, the *true* Spirit of CHRISTIANITY.

If to this *Liberty of Conscience* a general Act of *Naturalization* was added, it could not fail of causing an infinite Good to this Nation; for the Excellency of our *Constitution* and Laws (not being equalled in any other Country) and the Happiness of our Climate, abounding with so many natural Advantages, especially for *Trading*, will tempt not only great Numbers of useful *Handicraftsmen* and *Manufacturers*, but also of *Merchants* and *Trading* People to settle here, and bring their Effects with them; by which means we should have no Reason to doubt of our being *Masters* of those *Trades* we want, and improving *those* we have already, by making our *Manufactures* either
cheap.

cheaper or better; all that the Government could suffer by a *general Naturalization*, would be to have not only the Number of its Subjects encreased, and them under as strict an Obligation of Loyalty and Duty as any of the Native Subjects, but its *Revenues* also *augmented*, by not only more of the *exciseable* Commodities being *consumed*, but by the vast *Encrease* of *Trade*; and all the *Disadvantages* the *Natives* would receive by such an *Act* would be, that by a *quick Vent* and *Consumption* of the *Product* of the Country, the *Value* of all home Commodities would be *raised*, Land and Houses yield *greater Rents*, and *Money* by its Increase and quick Circulation be *plentiful*; and they who have a mind to dispose of their *Estates*, would sell to a much *greater Advantage*; and all the *Purchase-Money* the *Foreigners* give, would be an *additional Treasure* to the Nation.

That a *Toleration* limited only as before, and a General Act of *Naturalization*, will be the Means of greatly encreasing this

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Nation in Power and Riches, by multiplying its **TRADE** and *Commerce*, is as certain, as that the greatest Men in all Ages have allowed, that **PEOPLE** are the real Strength and Riches of all Nations: We see how impotent even *Spain* is with its Mines of *Gold* and *Silver*, and the best Ports and Soil in the World, for want of Inhabitants. On the contrary, how powerful Numbers of **PEOPLE** make the *United Provinces*, with bad Harbours, and the worst Climate upon Earth.

The first and best Market of *England* are its Inhabitants, and it is computed that we have Seven Millions of People, and that great and small, rich and poor, one with another, are not lodged, fed and cloathed for less than 7 *l.* per Head; so that the Expence of *Consumption* of our whole People, must amount to 49 Millions *per Annum*.

This whole Sum is annually paid for the *Product* and *Manufactures* of *England*,
except

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except only so much as is paid for our *Foreign Consumption*, and for the annual *Lodging* of our People.

There is reason to believe, that of the *Goods imported*, there is not consumed of them, amongst us, more than Four Millions, and that our PEOPLE are lodged at 10 s. per Head at a Medium, or that the whole *House Rents* of England for Seven Millions of People, cannot exceed Three Millions and an Half; and consequently allowing Seven Millions and an Half for *Lodging*, and our *Foreign Consumption*; Forty One Millions and an Half, is paid by the PEOPLE for the *Product* and *Manufactures* of England.

The Computation of Seven Millions of PEOPLE in England, and that every one expends 7 l. per Annum at a Medium, is Sir William Pettys; and such as shall compare the Expence and Manner of Living of our PEOPLE, both in the City and in the Country, will readily agree that 7 l. per Head is a just

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Calculation for the Expence of the whole
PEOPLE, from the Prince to the Parish
Poor.

. If our *whole Consumption* of *Foreign Goods* does not (as is observed) exceed Four Millions, it is certain that Forty Five of the Forty Nine Millions must be yearly paid for the *Lodging, Product and Manufactures* of this Kingdom ; and that very near 6 *l.* 10 *s.* *per Head* is annually expended upon this Account by our whole PEOPLE, at a Medium among our selves.

There are in all probability, ten times as many Poor as Rich, or Ten that are cloathed with the cheapest Apparel, and fed with the cheapest Diet, for every one that lives in a better manner ; and if this reckoning is just, and that all together, one with another, over and above 10 *s.* *per Head* for Lodging, pay 6 *l.* *per Annum* for our *Product and Manufactures*, it will follow, that of the 6 *l.* *per Annum*, above one Fourth is paid to the Rents, and three Fourths to the Labour of the PEOP-

PLE ;

PLE; and consequently the *Lodging* and *Consumption* of our own PEOPLE pays more than 40 s. *per Annum* to our *Rents*, at a Medium, or every *Individual* is to be esteemed as a *Tenant* of that *Value* to the *Landed Interest*.

This can't but shew us, that it is most strange and unaccountable Policy in many Lords of *Mannors*, who pull down Houses and Tenements, that they may not harbour Enemies to their Game; one would think it were much better for them to sell their *Corn* and *Provisions* at their own Doors, than to be at the Charge and Trouble of carrying it after them. It has however been well, that the PEOPLE, when they have been driven out of one Place, have been able to find Reception in another; it has been well they were not driven out of the Kingdom, for then the landed Interest had lost so many *Tenants*; so many that paid every one more than 40 s. *per Annum* to the *Rents* for his *Lodging* and *Consumption*.

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Our PEOPLE die every Day, but this Loss is still repaired by the succeeding Generation; the *landed Interest* is insensible of any Loss, while as often as one goes off another succeeds in his Room, and pays *as much* yearly Rent for his *Lodging and Consumption*. But should a Million of our PEOPLE be swept away at once, by any such Judgment from Heaven, as that of Plague, Sword, or Famine: should we lose at once a *Seventh Part* of our whole People, how would such a Loss be repaired? Would the remaining *Six Parts* provide us a new Generation, as large as the whole *Seven*, to inhabit our Houses, and *consume* our *Product and Manufactures*? No certainly: if every Subject, at a Medium, pays *40 s. per Annum* of our Rents, by his Lodging and Consumption, with this *Million* of PEOPLE we shall lose *Two Millions* of our annual Rents.

The Case would be yet worse, if a *Million* of our PEOPLE, by being made uneasy here, should be forced to retire
into

into any neighbouring Country, and particularly to *Holland*, which is always open to *Refugees*; we are not sure of being always at Peace with our Neighbours, and if a War should break out between us, we should lose so much of *our* Strength and Riches, and *that* Nation would gain *both*, and might make use of *both* against us: With a *Million* of PEOPLE we must lose *two Millions* of our Annual Rents, and if such an Addition should be made to the Rents of *Holland*, what a Sum is this to be used against us? Since 'tis well known the *Dutch* have often applyed their *whole Rents* to the Prosecution of their *Wars*, and content themselves to live by their *Commerce* and *Manufactures*, and might therefore make use of these whole *Two Millions per Ann.* which with a *Million* of our *Refugees*, would be added to *their Rents* by *Lodging* and *Consumption* of the *Product* of *that Nation*.

The Loss of the yearly Value of the PEOPLE'S *Labour*, that should be forced to retire out of *England*, would not be so

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soon felt by the *labouring People* that should stay behind, as by the *Landed Interest* in their *Rents* and *Consumption* of their *Product*, since the *Labourers* or *Manufacturers* that shall retire, wrought for the Backs and Bellies of *other People*, as others did for *them*, and therefore received as much annual Wages as they paid; but yet by degrees our very *labouring People* would come in for *their* Share of Loss, in the *Desertion* of our *Inhabitants* and the *Decay* of our *Manufactures*.

Those who differ from the *Established Church* are generally of the lowest Rank, *Mechanicks*, *Artificers* and *Manufacturers*, and if any of these should be driven out of *England* for their Difference in *Modes* and *Forms* of Religion, they would carry *Manufactures* into *other Countries*; the Consequence of which must be, that our *Manufactories*, as they shall Increase in *other Countries* must Decay in *England*: even many of *our own People*, whose *Conformity* to the Church, would allow them to stay here, will be obliged to fol-

low

low their *Manufactures* into other Countries for a Livelihood. Thus it was that *Flanders* heretofore lost, and *England* gained the *Woollen Manufactures*; not only those of the *Walloons* came to settle here, that were forced out of their own Country on Account of their *Religion*, but many others also came to follow their *Manufactures*, and to procure a Subsistence for their Families.

The Zeal of any must be very great for the Established *Mode* in Religion, if for the sake of preserving *Uniformity* throughout *England*, they would be contented to lessen, in so great a Degree, their *annual Rents*, and bring such Destruction upon their Country.

All Men who have made any Computation of it seem convinced, that *Great Britain* would naturally bear and nourish a full *Third Part* more of Inhabitants; and if it were fully Peopled, the *Value* of all *Lands* and *Rents* would as certainly rise, as *Lands* and *Rents* Let better near

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a populous City, than at a distance from it.

It may perhaps be better that a *people* should want *Country*, than a *Country* should want *People*, for where there are a *few* Inhabitants and a *large* Territory, there is nothing but Sloth and Poverty; but when *great Numbers* are confined to a *narrow Compass* of Ground, Necessity puts them upon Invention, Frugality, and Industry, which in a Nation is always attended with Riches.

Sir *William Temple* observes, that the only way of recovering such Losses, as we may have by Civil and Foreign Wars, Pestilence and otherwise, of our People, is by the Invitation of Foreigners, and the Encrease of our Natives amongst us; and he proposes a *General Naturalization* and Freedom in our Corporations, an Allowance of *Liberty of Conscience* to all, in their Professions of their Religion, and a general Register of Lands.

When

When Tyranny, and Superstition are so much in Fashion in so many neighbouring Kingdoms, if our Arms were open to receive and entertain the *oppressed* part of Mankind, the goodness of our Climate, mildness of our Laws, excellence of our Constitution, and other Advantages enjoy'd by *Englishmen*, would invite great Numbers over to us, exceedingly add to our Power and Strength, and make us more a Balance to the Greatness of any Country in Europe.

The Toleration and General Naturalization I have been here speaking of, and mention'd as of great Moment to the Increase of the TRADE, Riches, and Strength of this Kingdom, are only render'd odious to the People, by such as do not understand the Publick Good, and Interest of their Country; and are inflamed by Party Spirit, and their Principles built on a narrow Foundation; but as the dislike of any among us to these things, wholly proceeds from Prejudices contracted from Wrong Judgments, and false Insinuations
with.

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without Examination; and the manifest Advantages thereby to the Nation, must appear to all Men of Discernment; so the Experience of the *good Effects* (however displeasing the Attempt be to some at first) would generally reconcile and gain the Approbation of all true disinterested Lovers of their Countrey.

Having thus pointed out some things, which if not remedied, may be greatly prejudicial, if not ruinous to our *Plantations* and *Navigation*; and, if continued, will always be Clogs to our *Foreign* and *Domestic Trade*, and will probably bring us under such Circumstances at last, as may sink us; and having also recommended such others as must make us a rich and populous, a great and flourishing Nation, I cannot but conclude that our future Happiness will very much depend upon the Measures that shall be taken at this Time; to which I shall add this further Observation,

That

That it highly concerns us, in any Councils relating to our *Traffick*, to have this Consideration ever in our Eye, That tho' we destroyed so many capital Ships of *France* the two last Wars, yet that in some sence, the *Naval Strength* of *France* is rather *encreased* than *diminished*.

There needs not many Arguments to prove this when we reflect, that *Naval Power* does not so much consist in *Number of Frigates*, as in *able Seamen*; Ships may be built at Home, or purchased Abroad, and can never be wanting to those who abound in Money; which *France* certainly will, whilst she is suffered to *Trade* to the *Spanish West-Indies* or *South-Seas*, and to the *Brazills*; but good and skilful *Sailors* must be bred up in Action, and in a Course of Time; and there could not be a better Time for them, than the *Pyritical Wars* they have carried on for more than *Twenty Years* past.

Their

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Their *Privateers* were a constant Nursery, and without doubt have bred them up very great Numbers of *able Seamen*, which must in all likelihood put *that* Government upon endeavouring to make their *Foreign Traffick* more extensive than it has formerly been, and they will be moved to it by two Reasons: First, to augment their *Naval Strength*, and then to *enrich their Kingdom*.

The Pyritical Designs of the *French*, and the want of *Salt Petre*, have made them more acquainted with the *East-India* Shores than formerly; their *Privateers*, and great Ships of War, have visited the Coast of *Africa* and the *Brazills*: They have many Years carried on a Trade in the *South Seas*, and now have great Numbers of Ships Trading there: They have been with great Fleets in the *West-Indies*, and are no Strangers (as *Jamaica*, *Nevis*, and *Montserrat* have severally found) to our *Plantations*, as well as the *Spanish Cities* of *Carthagera*, &c.

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The Profits and Advantages *they* have gained in *their* Voyages, and by *Privateering*, have brought a great many Men to like the SEA; so that TRADE and *Navigation* is become in that Kingdom, to be no longer the *Effect of Force*, and Art, but to arise from a Genius in the People by Custom and Practice, adapted to it, and the Interest they receive by it: *Their Newfoundland Fishery* has increased their Seamen; and it is a certain Maxim, that all States are powerful at Sea, as they flourish in the *Fishing Trade*; and they must encrease much faster, if they are suffered to remain with the Island of *Cape Breton*, and be continued the Liberty of *Fishing* on the *Banks of Newfoundland*, &c.

Wherever a great Number of Men, either by Inclination or Custom, love the Sea, that Country will extend its *Commerce* Abroad, for all Nations would enjoy it if they could; some Places indeed have neither Stock nor convenient Ports, and other want Hands to carry on the Work; but where they have Stocks,
Ports,

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Ports, and Hands, they cannot be long without the Benefit of *Foreign Traffick*.

Upon which Score, tho' it must be owned that INDUSTRY has its first Foundation in LIBERTY, and that Those who do not enjoy it, can neither succeed so well in TRADE, nor meliorate a Country, as those who enjoy *that* inestimable Happiness: we ought nevertheless to apprehend from the Condition the Peace of *Utrecht* has put the *French* into, that they will every where encroach upon us ; That they will endeavour to enlarge their *East-India Trade*, and put it upon a better foot ; That they will encrease their Trade into the *South Seas*, and in particular, that part of it, in Going from thence to *China*, and returning to *Lime*, as coming directly from the *East-Indies* to *France* ; That they will strengthen those Plantations and Colonies they have already in *America*, and give Encouragement to new Discoveries and new Settlements.

Here

and Recovery of TRADE, &c. 321

There is sufficient Proof, that the *Spaniards* have left Room enough for future Industry, and that all the Countries yielding Gold, and all the *Silver Mines* are not in their Possession. This we have fully demonstrated to us by the *Mines* in the *Brazilles*, and those *Silver Mines* lately discovered to be within the Grant of *Monsieur Croizat*, which the *French* are now at work upon.

The *French* by being settled in, and becoming Masters of the Country within this Grant, will have an Addition of Strength, very Terrible to *Europe*. But this more particularly concerns *Great Britain*, as is already hinted. Since by the Opportunity of settling this Country, and erecting Forts along the several Lakes between that River and *Canada*, they may intercept all the Trade of our *Northern Colonies*, within the Continent, and by means of *Cape Breton*, the Trade to and from most of them, to and from any Part of the World.

But tho' the *French* should invade, and disturb us no where beyond the Line,

Y

which

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which is hardly possible, yet such an *Increase* and Addition to their Power, as *New Colonies* * and *Plantations*, and an Extended Trade, must bring, together with the Riches of the *Indies*, mostly centring in *France*, will give *Great Britain* but an ill Prospect.

But notwithstanding we may have this melancholy Prospect; Upon a General Inspection into our Condition, there is yet reason to entertain some chearful Thoughts, and not at all to Dispair of his MAJESTY and his Ministers' Care of us; and if we are not undermined *Abroad*, we shall do well enough at *Home*.

* *This Grant is now given up by Monsieur Croizat to a Company, and in the Daily Courant of Sept. the 25th last, there is this Paragraph, which confirms my Apprehensions. ----- "The Subscriptions to the New West-India Company advance with more Success than was at first expected, there being already above 30 Millions subscribed in State Bills, including those subscribed by Mr. Lawes. They intend to set out regularly every Month from the North of France, two Ships laden with all sorts of Merchandize to be transported to Mississipi; and that the Two first shall sail the 25th of next Month. They are assured, that that vast Country abounds with Mines of Copper and Tin; and that when they have got over the great Chain of Mountains which bound upon Mexico, they shall find Mines of Gold and Silver.*

'Tis

'Tis undeniably true, that for very many Years past, we have been a divided People; Factions have almost rent us asunder, we have been often in fear, that our Liberties would have been invaded, sometimes there has been a *Persecution* of Dissenters, and then again, Popery has pressed hard upon us; there has been just Cause to apprehend an Innovation in Religious Matters; and at other Times, the State of Things has not been thought Stable and Secure.

But it is now hoped a Consistency will be given to things, our Government rendered firm, the Divisions that are among us healed, and Matters that have Relation to the State, set upon a better foot than they have been for many Years past: The Succession of the Crown in the Protestant Line has happily taken place, and we have a Prince upon the Throne, from whom it is impossible to apprehend any the least Inclination to subvert the Laws, or alter the Constitution; and we exerted such Strength, and shew'd so much Courage, in the last War (tho' no

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better use was made of our Victories, and Expende of Blood and Treasure) that our Neighbours will hardly think it advisable to give us a fresh Provocation to renew the Quarrel.

These Considerations will, in all likelihood, give Men a better Opinion, than formerly they had, concerning the Condition of our Affairs in general; and 'tis probable, they will conceive Hopes, that this Government is become firm and stable; and the Consequences may be, that all Men (who have hoarded up *Money* for many Years) will lend it out, or employ it in TRADE; 'tis apparent that the *Stock* and Wealth of this Country might have been very much Improved and Enlarged, if the *Money hoarded* had been lent out, or employ'd in TRADE, and if we would have added Industry and Conduct to the Advantages we hold from Nature, and by Scituation.

If we recover and enlarge our TRADE, by any new Treaties we may Enter into with *France*, *Spain*, and other Countries, yet the Protection and Care of it will
very

very much consist in putting our selves upon such a Foot, as that in our *Colonies, Plantations, and Factories Abroad*, we may more depend upon our proper Strength, than our Alliances to make them good in distant Countries; and the *Naval Power of Great-Britain* is such, and so augmented since the REVOLUTION; that we must be mightily defective in Conduct, if we suffer our selves to be Encroached upon, or insulted in remote Parts.

And probably, the best Security against any future Designs or Attempts from the *French*, or any other Potentate will be to have a *Naval Strength* in the *West-Indies* or distant Parts, equal at least to any Nation in *Europe*; for competent Fleets disposed in convenient Stations, may not only preserve our Merchants from any Wrong, but likewise render *Great-Britain* formidable in the *American and Mediterranean and Northern Seas*, where they judge of the Greatness of other Countries, as they see them strong and powerful upon their Coast.

The

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The Protection, and Care of TRADE, will also consist in seeing that our *Colonies* and *Plantations*, in *America*, and elsewhere, may be sufficiently guarded, and that in all Parts we may be in a Condition to repel Force by Force; and will be shewn in general, by giving it Favour and Encouragement from the Laws and Government.

THUS have I offered some Considerations on the *Disadvantages* our TRADE at present labours under, and for the Recovery and Enlargement of IT; and have only to add, that as the promoting of our TRADE and COMMERCE, is necessary to our Peace, and Prosperity, it is our particular Happiness, to have a Prince upon the Throne, who is so sensible of the true Interest of his Kingdoms, and applies himself with so much Success to the Advancement of our *Foreign Trade*: and if his Majesty, in the several succeeding Parts of his Reign (which we hope may be many Years prolonged) should advance our Commerce in the same Proportion,

portion, he has already done, we may expect to see it in a more flourishing Condition, than under any of his Royal Predecessors : As He seems to place his Greatness in the Riches and Prosperity of the People, what may we not hope from Him in a Time of Quiet and Tranquility since, during the late Distractions, He has done *so much* for the Advantage of our TRADE, when we could not reasonably expect, He should have been able to do *any thing* ; and by this Conduct, to the great Joy of the *Trading People*, shews Himself of Opinion,

That the Care of our *National Commerce* redounds more to the Riches and Prosperity of the Publick, than any other Act of Government ; and, as it is observable, that the best and wisest of our Monarchs, have not been less industrious to extend their TRADE, than their Dominions, as it manifestly tends in a much *higher Degree* to the Welfare of the *People*, and the *Strength and Power* of the Kingdom, so there is no room to doubt

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doubt but his Majesty, in the succeeding Parts of his Reign, and as Opportunity shall offer, will extend and improve the **TRAFFICK** of his Subjects to the greatest Advantage possible, agreeable to that Princely Care and Wisdom, so transcendently conspicuous, in every Act of his Administration, and those Kingly Arts of Government, He is so perfectly versed in, whereby his Majesty has declared, *He places his Security in the Affections of his People, and his Glory and Satisfaction in their Ease and Prosperity*, to which a full, free, and extended **TRADE**, will all manner of Ways be the most effectual.

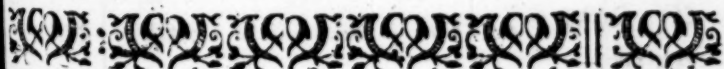


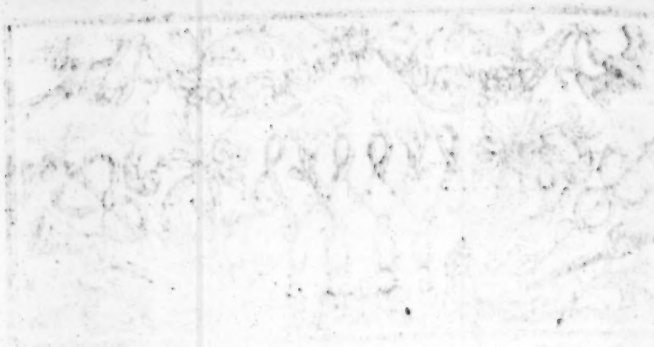
SOME



SOME
CONSIDERATIONS
ON THE
EXPORTATION
OF
GOLD *and* SILVER,

The Means of procuring us a Plenty of both Species ; the *apparent* Scarcity of SILVER, and the Reasons of it ; the *Raising* of our SILVER COIN examin'd, and the proper Means to procure a Plenty of SILVER, and a free Circulation thereof ; offered to the Publick.





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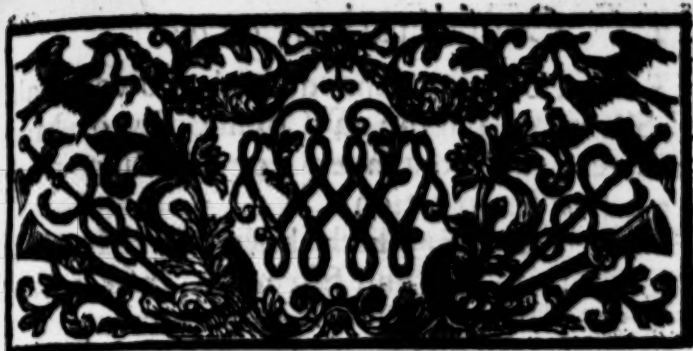
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SOME
CONSIDERATIONS
ON THE
EXPORTATION
OF
GOLD *and* SILVER, &c.



HERE has not been any great Article of Traffick or Commerce, so much mistaken and wrong judged by the Generality of Men among us, as that which relates to Gold and Silver, or Bullion ; which, 'tis argued and insisted on, ought not to be allowed a Commodity or Merchandize, nor suffered to go out, when once brought into the Kingdom. But I must take the Liberty of saying, that those who entertain such Notions are, in this Point, unacquainted with the true Interest of their Country, and with the Cause of the Riches that Commerce has brought into it ; and that Men of the most extensive Knowledge in all Trading

Z 2

ing Countries have defined, and allowed Gold and Silver, or Bullion, a Commodity or Merchandize; and contended for suffering it to have a free Exportation.

Those Nations which have the Means of bringing in Gold and Silver to answer their Commodities carried out, are upon an equal Foot with other Countries, that have Mines in their Possession, and barter their Gold and Silver for Commodities; and in such Trading Countries, Gold and Silver become a Commodity as well as any other; a Commodity turned in Trade with Advantage and Encrease, and therefore more valuable in such a Country, than where it first was dug; and truly, Industry and Skill to improve Trade, and the apt Scituation of a Country for it, are more real Riches to a People, than even the Possession of Gold and Silver Mines; nor can any Quantity thereof, that may be dug out of the Mines bear any Proportion, with what may be made to arise from the whole Labour of a Trading and Industrious People; whose Stock, tho' small at first, is ever increasing, and the Increase still gaining Additions; so that the Augmentation arising upon the continual Increase, and the Gold and Silver gained from other Nations in Trade for Commodities still rolling on in Trade, makes a perpetual Addition; and this being constant, and the Increase still augmenting with the Stock, such a Nation may be truly said to have no Bounds to its Wealth nor Proportion, to the Productions (if I may so call them) of its trading Mines; which other Countries, whose Mines are merely so, must have; and who relying on that Produce, dig them for the Industrious

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rious and become Beggars, notwithstanding their first Property of all the Gold and Silver in the World.

'Tis evident, that in *Spain* the strict Prohibition against exporting Gold and Silver, was an early Bar to their Industry; and rendered that Treasure in a great measure useless to the Body of the People: If it had been allowed a Commodity there, it would of course have put them upon Methods of turning it to more Advantage; whereas, while their Hands have been bound up by their own Laws, the Gold and Silver brought from thence, have been the very Tools, wherewith other Nations have wrought, and by which they have gathered so much Wealth: If this mistaken Policy had not at first diverted their Thoughts from TRADE, they might have set up Manufactures of their own, and then they would not have been drained so much by the Manufactures of other Countries; Trade would have bred them Seamen, and produced great Merchant Fleets, with which, and by the help of the vast Treasure they were Masters of, they might have carried the whole Commercial World before them.

But it may perhaps be objected, that as we have a great Trade for our Product and Manufactures to the several Parts of the World, and thereby bring home in general, a great Balance of Gold and Silver, besides other Returns in their Commodities for our Expence; we ought only to carry out Commodities in Trade, and let the Gold and Silver remain here among our selves, and by our Laws prevent the Exportation thereof, which is carry-

ing out that Treasure again, which comes to us as the Balance of our TRADE.

To this I answer, that Gold and Silver are no otherwise of intrinsic Value in themselves, than as they are a settled and constant Exchange for Commodities of all Kinds; which is manifest from hence, that in such Countries, as in *Africa*, where they are not the settled and constant Exchange for Commodities of all kind, they are of no more Use than any other Commodity, that is to be sold or disposed of; and Shells of Fishes, known by the Name of *Cowries* amongst Merchants, or of *Blackamores's Teeth* amongst other Persons, do to all Intents and Purposes answer the End of Money, that is, are a constant and settled exchange for all the Commodities in those Countries; And whereas particular Merchandize are in demand, some at one Place and some at another, these are Commodities wherein most of the Nations of the World agree that the Difference in the Exchange of all other Commodities is answered and made up, and thereby of general Use almost every where; therefore being thus subservient to TRADE, it is the very Destruction of it to take it from thence; and as to the Fancy of keeping of it here, and having it in greater Plenty thereby, it is only a Loss to the Nation; 'tis keeping such a dead Stock to that Value which gives no manner of Encrease, and is of no more Use to the Encrease of the Publick Stock, (however shifted in private Hands) than the like value in Statues, Paintings, Buildings, &c. while it so continues; and the use of it likewise among us, serves to no other End than the convenient transacting of Payments with one

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one another, and when that End is served, the Plenty of Money will be rather a natural Loss, (besides its lying dead) as it will thereby enhance the Price of our own Goods to our selves, and yet lessen the Demand of Foreigners, and consequently ruin the TRADE, and impoverish the People; as for Example, suppose only, that the Forty odd Millions that the Government now owe, were by some Accident found under the Ruins of *White-hall* in Species of Silver or Gold, and were immediately issued out to the Publick Creditors, and the Nation thereby freed from the Load of Debt that lies upon it; 40 Millions Encrease of Species added to the Gold and Silver Species we have already, would be a Burthen to the Nation; for, first, Interest of Money would, by the Rule of Proportion, sink to one *per Cent.* or rather to Nothing, or else all the Utensils of our Houses must be made of those Mettals, or it must lie dead in the Cash-Chest, without any Prospect of ever removing thence; for I make no doubt but such as are against exporting it now, (if their Arguments are of any Weight with them) would be of the same Mind then. The Prejudice such an Encrease of the Species of Gold and Silver would be of to us, is easily explained; for having more Plenty of it, we should give more Wages to the labouring Person, the Manufacturer, and for the Native Commodities of Wool, Lead, Tin, Corn, and so on; so that besides, that such Persons as now live by making some small Interest of their Money; as Gentlemen, that are so wise as to lay up some Part of their Yearly Income, Widows and Minors, would not only be incapacitated to make any Improvement of their Money, but

must pay more for their Cloaths and other Necessaries than they did before. But the greatest Mischief of all is, that there would be no Employment for our Manufactures; for Foreigners could not afford to buy our Manufactures at the enhanced Value, which our own Plenty of Money would have rais'd them to; therefore unless Money were permitted a Freedom of going and coming, just as Peoples Occasions require; (*for no Person exports Money for his Pleasure;*) I say, we should not even in the Case of so extravagant an Addition to our Gold and Silver, be one Jot richer than we are at present. Besides, should I grant it convenient for us to keep within our selves all the Bullion we can get, this is not to be done by any Laws, it must be by the good Management of our Trade. The Spaniards made it Death by their Law to export it; nevertheless, all the Trading World know that it used to be carried off at Noon-Day, and the Balance they pay for Manufactures of other Countries, carries away their Money, notwithstanding all their Laws to prevent it; leaving them Poor with the Possession of the *Indies*. 'Tis therefore taking due Care that the Exportation of our Native Commodities shall always over-balance the Importation of Foreign Commodities, that must keep our Money at home, and that only can do it.

For, if upon the Balance of the Exports and Imports of our other Commodities, we are Gainers, and thereby Payments are made to us in Gold and Silver by other Countries, (for the Balance can be paid us in nothing else at last) that Gold and Silver being suffer'd to be made a Commodity to fetch Goods from some

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Countries (whence we cannot have them for any thing else) for Re-exportation to other Countries, would become a beneficial Article in our Trade, and return a great Balance in its own kind, (our Trade otherwise in Products and Manufactures, still over-balancing as before) and would add vastly to our general Stock; and without such a Freedom in Trade, a superfluous Plenty of Money (as I have already shewn) would be rather injurious to us.

Besides, if by the Right Management of our Trade the Balance is on our side, and we get by the sending out our Money to purchase such Goods, as may again be sold to other Countries, we shall by such an Encrease as this must give us, always be Masters of the Exchange all over the World, (a very great Article in Trade) for having no Debts to pay Abroad, and Money to receive every where, the Exchange will by that means always be in our Favour, and thereby on Emergencies in other Countries, or upon any Alterations of Coin among them, or other such Occasion, our Gold and Silver will give us a great Advantage over them, and sent out upon such Occasions, returns with great Encrease.

I hope, what I have here said, may be sufficient to shew that Gold and Silver, or Bullion, is a Commodity, and is to be made use of to Advantage in Trade, as well as other Commodities are, and therefore ought to have a free Exportation, as subservient to the Encrease of our Capital Stock; but I must allow that if we carry on such a Trade, as, importing consumable Commodities to be spent among us, more than our own Commodities will answer the Balance, which will thereby be paid in
Gold

Gold and Silver, will be to our Detriment ; and that we may send out our Gold and Silver to buy Commodities of Vanity and Luxury to be spent among our selves, by which Means the Nation will be drained of its Gold and Silver without any Return ; and be even attended with a Decay of our own Manufactures ; but if this should be our Case, which I have shewn in the former Part of this Treatise it is not ; it is not however to be remedied by any Laws against the Exportation of our Gold and Silver, but by the due Regulation of our Trade, and retrenching our Consumption of such foreign Goods, and by our frugal manner of Living ; the Exportation of our Gold and Silver, being not the Cause of such our Loss, but the natural and unavoidable Effect of such our Trade, Vanity and Luxury ; which I desire may be thoroughly distinguished and maturely consider'd.

Having thus shewn, that it is for the Interest of the Kingdom to allow a free Exportation of Gold and Silver, I shall next consider the general Complaint, which is made of the Scarcity of our Silver Coin, and give some probable Reasons from whence it arises.

I am sensible 'tis generally believ'd, that the *East-India* Trade drains the Nation of great Sums annually, and that in Time it will leave us none ; but as I have given my Thoughts in the foregoing Discourses concerning this Trade, and have here declared, that it is apparently for the Interest of the Nation, to allow Gold and Silver a free Exportation, I shall refer my Readers to what is said above for such Exportation ; (the *East-Indies* being one of those Places whither we export our Silver for such Commo-

Commodities as are again exported for the *Streights, Holland*, and other Places, from whence by the Balance of our Trade, we recover that Money again, with an Addition of Profit) and I shall further refer them to my Second and Fourth Discourses, for the Profit or Loss arising from that Trade, and proceed to other Points relating to this Article.

Money is certainly necessary to the carrying on of Trade, for where that fails, Men cannot buy, and Trade immediately stops; for Credit (which is to supply that defect) is only the Expectation and Assurance of Money, when it is demanded; nevertheless it is a great Mistake, tho' a very common one, to think that Money is the Cause of a good or bad Trade, since 'tis not Money that so much influences Trade; as it is Trade that discovers the Money, which is the *Medium* whereby Trade is the more conveniently managed, but not the Spring from whence it arises; and thus when Trade is quick and brisk, then Money, the *Medium*, is more in view, than when Trade is dull and dead; and thus by changing Hands oftner, a Hundred Pounds makes as great an Appearance as a much greater Sum.

This being premised it will follow, that the Appearance or View of Money, will be more or less, according to the Extensiveness of our Trade, and the more frequent or less use of its *Medium* whereby it is carried on; which brings me to consider,

1. That as to our Foreign Trade, tho' we have all along had a great Balance annually on our Side, nevertheless 'tis probable that this Balance has been chiefly paid us in Gold. The several Gold Mines which have been discovered

vered within these late Years, having render'd Gold more plenty throughout *Europe*, in Proportion to Silver than formerly, which has not only been the Occasion, that we have had so little Silver brought into the Kingdom, in proportion to what we had formerly, but likewise that the Balance of Trade has been paid us in Gold; which is certainly one good Account of the greater Appearance of Gold in proportion to Silver, than heretofore; and therefore Gold at 21 s. 6 d. per Guinea, is now a great deal higher in proportion to Silver, than before the Discovery of the great *Brazil* Mine of Gold, which has been now about fifteen Years.

2. That in our Trade at Home, the extensiveness of our Credit is such, that all our large Payments are made generally in *Exchequer-Bills*, Bank or Goldsmiths Notes, or other Bills of Credit, which are shifted and exchanged from one to another, mutually in a very easy manner, and prevents the Trouble and Loss of Time in the Tale of Money, whereby a quicker Dispatch is given to Business; and whatever small Sums are wanted on necessary Occasions, are generally paid in Gold, as more portable and convenient; and from hence also it arises, that tho' our Trade is greater at Home than ever, yet the principal *Medium* of carrying it on, which was Money, being altered, and Bills and Notes being now become the general *Medium*, we do not see our Silver so current, altho' from the very Reason of this Extensiveness of Credit, we are led to judge, that Money in proportion to such Bills of Credit, must be lodged in the Hands of those, on whom they are assigned, and ready to be paid should they
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be called for ; but this Credit prevents People, as formerly, from keeping Sums in Chests by them, which is now lodged in the Hands of the Publick, or such publick Cashiers as make their own Bills, by their readiness to pay them when demanded, current in lieu of Specie.

3. I must likewise take Notice, that Money is requisite to Trade, in proportion to the Number of People, and Extensiveness of such Trade ; and that a larger Trade, and greater Number of People, require more Specie current among them for their necessary Expences, as well as for the carrying on of their Trade. And if we consider, that *Great-Britain* never had so many People as at this Time, nor gave Employment to such a Number of Hands in Manufactures of all sorts, and in Buildings, and all other Works, the Demand of that Circulation of Money which must constantly go among the inferior Mechanicks, Manufacturers, and Labourers, now more employed than ever, and among the Number of People subsisted on our Product now, greater than heretofore ; I say, the Demand of that necessary Quantity of Money (which is mostly Silver) is now much greater by these Means, and therefore even the same Specie in Silver on this Account only, among this additional Number of Demandants will seem scarce, which heretofore among a less Number was sufficient, and answered all Demands.

4. To this I shall add, that the real Scarcity of Silver in *Europe*, in proportion to Gold, has caused it to be hoarded up, by reason it now bears a greater Value with respect to Gold, than formerly, and which is foreseen will encrease ; wherefore the Cashiers or Depositors
of

of the Publick Money, chuse rather to pay such Sums as are required for Circulation in Gold.

5. The great Ostentation and Encrease of Silver Plate of all kinds, now in a much greater Degree in all Families than ever known before; and this has converted (if not our Coin) the Bullion we should have otherwise probably made into Specie, into so much dead Stock, for Vanity and Ornament in Utensils of Silver.

Thus have I (without having recourse to its Exportation) shown, how our Silver Coin may *apparently* be much less, and more scarce than formerly; and that for five Reasons.

1. That the Balance of our Trade formerly paid mostly in Silver, is now paid in Gold, by reason of the great Increase of Gold, by the Mines of *Brazil*, discover'd but a few Years ago.

2. That the *Medium* of our Home Trade, which was Money, being changed into Paper Credit, our Specie is thereby lock'd up, and not current in Trade, as formerly.

3. That the Number of People and Manufacturers being encreased in *Great Britain*, more Silver is necessarily demanded to be current among them than formerly, and the same Specie now as heretofore, would at this Time be a *visible* Scarcity.

4. That Silver being now more valuable in Weight, with respect to Gold throughout *Europe*, than formerly, occasions the Hoarding of it. And,

5. That a greater Quantity of Silver Plate, &c. is now used, in comparison of what was formerly.

I believe, I may have hereby shewn some probable Reasons of the *apparent* Scarcity of Silver; and I am upon the Whole, and on the best Enquiry I can make, and Computations I can get, induc'd to believe that our Coined Silver is *not less* at this Time within the Kingdom, than at any time heretofore; and that the *Appearance* of its being so, is owing to some of the Causes above-mentioned, and to some other I shall mention; and I am fully convinced, that notwithstanding what some warm Men for *Raising* the Silver Coin may conjecture, and would willingly have to be believed; by my own Observations, and by the Considerations of the Penalties of our Laws on the one Hand; and from the Information I have had, who have been the Persons that have of late Years, not only imported or coined Quantities of Gold, but sold the *East-India* Company the Silver they have Exported, on the other; that we have not been drained to any great degree of our Coined Silver, either by the *East-India*, or any other Trade.

I might likewise have taken Notice of the Trade of sending out Silver for Gold here, as a lessening of the Species of Silver, but shall mention that under my last Head, and proceed now to examine into the Remedy proposed for keeping our Silver among us, *viz.* The *Raising* the Value of our Silver Coin.

This having been a Question before, and of great Concern to the Publick, was fully treated on by Mr. *Lock*, to whom I must refer my Readers for their full Satisfaction, not being able to add any thing to what this great Man has so fully discuss'd; and which he has evidently shewn is entirely against our Interest;
but

but as his Reasonings may not have been so publickly known, as it were to be wish'd they had, I shall here insert some Passages from him, in his Discourse on this Subject.

THE *Raising of Money* then signifies one of these two Things ; either *raising the Value* of our Money, or *Raising the Denomination* of our Coin.

The *Raising of the Value* of Money, or any thing else, is nothing, but the making a less Quantity of it exchange for any other thing than would have been taken for it before. v. g. If 5 s. will exchange for, or (as we call it) buy a Bushel of Wheat ; if you can make 4 s. buy another Bushel of the same Wheat, it is plain the *Value* of your Money is *raised*, in respect of Wheat One Fifth. But thus nothing can *raise* or *fall the Value* of your Money, but the Proportion of its Plenty, or Scarcity, in Proportion to the Plenty, Scarcity, or Vent of any other Commodity, with which you compare it, or for which you would exchange it. And thus Silver, which makes the Intrinsic Value of Money, compar'd with it self, under any Stamp or Denomination of the same or different Countries, cannot be *raised*. For an Ounce of Silver, whether in Pence, Groats, or Crown Pieces, Stivers or Ducatons, or in Bullion, is and always eternally will be, of equal Value to any other Ounce of Silver, under what Stamp or Denomination soever ; unless it can be shewn, that any Stamp can add any new and better Qualities to one Parcel of Silver, which another Parcel of Silver wants.

All then that can be done in this great Mystery of *Raising Money*, is only to *alter the Denomination*

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nomination, and call that a Crown now, which
 before by the Law was but a part of a Crown.
 For Example; Supposing, according to the
 Standard of our Law, 5 s. or a Crown, were
 to weigh an Ounce, (as it does now, wanting
 about 16 Grains) whereof one twelfth were
 Copper, and eleven twelfths Silver, (for there-
 abouts it is) 'tis plain here 'tis the Quantity
 of Silver gives the Value to it. For let ano-
 ther Piece be Coin'd of the same Weight,
 wherein half the Silver is taken out, and
 Copper or other Alloy put into the place,
 every one knows it will be worth but half
 as much. For the Value of the Alloy is so
 inconsiderable as not to be reckoned. This
 Crown now must be rais'd, and from hence-
 forth our Crown Pieces Coin'd one Twen-
 tieth lighter; which is nothing but chang-
 ing the Denomination, calling that a Crown
 now, which Yesterday was but a part,
 viz. Nineteen twentieths of a Crown; where-
 by you have only rais'd 19 parts to the
 Denomination formerly given to 20. For
 I think no Body can be so senseless, as to
 imagine, that, 19 Grains or Ounces of Sil-
 ver can be rais'd to the Value of 20; or
 that 19 Grains or Ounces of Silver shall at
 the same Time exchange for, or buy as
 much Corn, Oyl, or Wine, as 20; which
 is to raise it to the Value of 20. For if
 19 Ounces of Silver can be worth 20 Oun-
 ces of Silver, or pay for as much of any o-
 ther Commodity, then 18, 10, or 1 Ounce
 may do the same. For if the abating One
 twentieth of the Quantity of the Silver of
 any Coin, does not lessen its Value, the a-
 bating Nineteen twentieths of the Quantity

of the Silver of any Coin, will not abate its Value. And so a single Three-pence, or a single Penny, being call'd a Crown, will buy as much Spice, or Silk, or any other Commodity, as a Crown-piece, which contains 20 or 60 times as much Silver; which is an Absurdity so great, That I think no Body will want Eyes to see, and Sense to disown.

Now, this *Raising your Money*, or giving a less Quantity of Silver the Stamp and Denomination of a greater, may be done two ways.

1. By raising *one Species* of your Money.
2. By raising *all your Silver Coin* at once, proportionably; which is the thing I supposed, now propos'd.

1. The raising of *one Species* of your Coin, beyond its intrinsic Value, is done by Coining any one Species, (which in Account bears such a Proportion to the other *Species* of your Coin) with less Silver in it, than is required by that Value it bears in your Money.

For Example. A *Crown* with us goes for 60 Pence, a *Shilling* for 12 Pence, a *Testler* for 6 Pence, and a *Groat* for 4 Pence: And accordingly, the Proportion of Silver in each of them, ought to be at 60. 12. 6. and 4. Now, if in the Mint there should be coin'd *Groats*, or *Testlers*, that being of the same Alloy with our other Money, had but Two thirds of the Weight, that those Species are Coin'd at now; or else, being of the same Weight, were so alloy'd as to have One third of the Silver required by the present Standard changed into Copper; and should thus,

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by Law, be made Current; (the rest of your Silver Money being kept to the present Standard in Weight and Fineness) 'tis plain, those Species would be raised One third Part; that passing for 6 *d.* which had but the Silver of 4 *d.* in it; and would be all one as if a *Groat* should by Law be made Current for 6 *d.*; and every 6 *d.* in Payment pass for 9 *d.* This is truly raising these Species: But is no more in effect, than if the Mint should Coin clip'd Money. And has, besides the Cheat that is put by such base or light Money, on every particular Man, that receives it, that he wants One Third of that real Value which the Publick ought to secure him, in the Money, it obliges him to receive as Lawful and Current: It has, I say, this great and unavoidable Inconvenience to the Publick, That, besides the Opportunities it gives to Domestick Coiners to Cheat you with lawful Money, it puts it into the Hands of Foreigners to fetch away your Money without any Commodities for it. For if they find that Two-Penny weight of Silver, marked with a certain Impression, shall here in *England* be equivalent to 3 *d.* Weight mark'd with another Impression; they will not fail to stamp Pieces of that Fashion; and so Importing that base and low Coin, will, here in *England*, receive 3 *d.* for 2 *d.* and quickly carry away your Silver in exchange for Copper, or barely the Charge of Coynage.

This is unavoidable in all Countries where any one Species of their Money is disproportionate in its intrinsic Value, (*i. e.* in its due Proportion of Silver to the rest of the Money of that Country;) an Incon-

'venience so certainly attending the Allowance
 ' of any base Species of Money to be Current,
 ' that the King of *France* could not avoid it,
 ' with all his Watchfulness. For, tho', by E-
 ' dict, he made his 4 *Sols* Pieces, (whereof
 ' 15 were to pass for a *French* Crown, tho' 20
 ' of them had not so much Silver in them, as
 ' was in a *French* Crown Piece) pass in the In-
 ' land Parts of his Kingdom, 15 for a Crown
 ' in all Payments ; yet he durst not make them
 ' Current in his Sea-Port Towns, for fear, that
 ' should give an Opportunity to their Importa-
 ' tion. But yet this Caution served not the
 ' Turn. They were still Imported ; and, by
 ' this means, a great Loss and Damage brought
 ' upon his Country. So that he was forced to
 ' cry them down, and sink them to near their
 ' intrinsic Value ; whereby a great many par-
 ' ticular Men, who had Quantities of that Spe-
 ' cies in their Hands, lost a great Part of their
 ' Estates ; and every one that had any, lost
 ' proportionably by it.

' 2, The other way of raising Money, is by
 ' Raising all your Silver Money at once, the pro-
 ' portion of a Crown, a Shilling, and a Penny,
 ' in reference to one another, being still kept,
 ' (viz. That a Shilling shall weigh One fifth of a
 ' Crown Piece, and a Penny weigh One twelfth
 ' of a Shilling, in Standard Silver) but out of
 ' every one of these, you abate One twentieth
 ' of the Silver, they are wont to have in
 ' them.

' If all the Species of Money be, as 'tis call'd,
 ' rais'd by making each of them to have One
 ' twentieth less of Silver in them than former-
 ' ly ; and so your whole Money be lighter than
 ' it was : These following will be some of the
 ' Consequences of it.

' It will rob all Creditors of One twen-
 ' tieth (or 5 per Cent.) of their Debts, and
 ' all Landlords One twentieth of their Quit-
 ' Rents for ever; and in all other Rents as far
 ' as their former Contracts reach, of 5 per Cent.
 ' of their yearly Income; and this without any
 ' Advantage to the Debtor, or Farmer. For
 ' he receiving no more Pounds Sterling for his
 ' Land or Commodities, in this new lighter
 ' Coin, than he should have done of your old
 ' and weightier Money, gets nothing by it. If
 ' you say yes, he will receive more *Crown, Half-*
 ' *Crown, and Shilling* Pieces, for what he now
 ' Sells for new Money, than he should have
 ' done if the Money of the old Standard had
 ' continued; you confess your Money is not
 ' *Raised* in Value, but in Denomination; since
 ' what your new Pieces want in Weight, must
 ' now be made up in their Number. But
 ' which way soever this falls, 'tis certain, the
 ' Publick (which most Men think, ought to be
 ' the only Reason of changing a settled Law,
 ' and disturbing the common current Course
 ' of Things) receives not the least Profit by it:
 ' Nay, as we shall see by and by, it will be a
 ' great Charge and Loss to the Kingdom. But
 ' this, at first sight, is visible; That in all Pay-
 ' ments to be received upon precedent Con-
 ' tracts, if your Money be in effect *Raised*, the
 ' Receiver will lose 5 per Cent. For Money ha-
 ' ving been Lent, and Leases and other Bar-
 ' gains made, when Money was of the same
 ' Weight and Fineness that it is now, upon
 ' Confidence, that under the same Names of
 ' *Pounds, Shillings and Pence*, they should receive
 ' the same *Value*, i. e. the same *Quantity* of Sil-
 ' ver, by giving the Denomination now to less

Quantities of Silver by One twentieth, you take from them 5 *per Cent.* of their due.

When Men go to Market to buy any other Commodities with their new, but lighter Money, they will find 20 s. of their new Money will buy no more of any Commodity, than 19 would before. For it not being the Denomination but the *Quantity* of Silver, that gives the Value to any Coin, 19 Grains or Parts of Silver, however denominated or marked, will no more be worth, or pass for, or buy so much of any other Commodity as 20 Grains of Silver will, than 19 s. will pass for 20 s. If any one thinks a Shilling, or a Crown in Name, has its Value from the *Denomination*, and not from the *Quantity of Silver* in it, let it be tried; and hereafter let a Penny be called a *Shilling*, or a *Shilling* be called a *Crown*. I believe no Body would be content to receive his Debts or Rents in such Money: Which tho' the Law should raise thus, yet he foresees he should lose Eleven twelfths by the one, and by the other Four fifths of the Value he received; and would find his new Shilling, which had no more Silver in it than One twelfth of what a Shilling had before, would buy him of Corn, Cloth, or Wine, but One twelfth of what an old Shilling would. This is as plainly so in the *Raising*, as you call it, your Crown to 5 s. and 3 d. or (which is the same thing) making your Crown One twentieth lighter in Silver. The only difference is, that the Loss is so great, (it being Eleven twelfths) that every Body sees, and abhors it at first Proposal; but in the other (it being but One twentieth, and covered with the deceitful Name

' of *Raising* our Money) People do not so rea-
 ' dily observe it. If it be good to *raise* the
 ' Crown Piece this way One twentieth this
 ' Week, I suppose it will be as good and pro-
 ' fitable to raise it as much again the next
 ' Week. For there is no reason, why it will
 ' not be as good to *raise* it again another One
 ' twentieth the next Week, and so on; where-
 ' in if you proceed but 10 Weeks successively,
 ' you will by New-Years-Day next, have every
 ' Half-Crown raised to a Crown, to the Loss
 ' of one half of Peoples Debts and Rents, and
 ' the King's Revenue, besides the Confusion of
 ' all your Affairs. And if you please to go
 ' on in this beneficial way of *Raising* your
 ' Money, you may by the same Art, bring a
 ' Penny-weight of Silver to be a Crown.

' *Silver, i. e.* the *Quantity* of pure Silver se-
 ' parable from the Alloy, makes the real *Value*
 ' of Money. If it does not, Coin Copper
 ' with the same Stamp and Denomination, and
 ' see whether it will be of the same Value. I
 ' suspect your Stamp will make it of no more
 ' worth, than the Copper Money of *Ireland* is,
 ' which is its Weight of Copper, and no more.
 ' That Money lost so much to *Ireland*, as it
 ' passed for above the Rate of Copper. But
 ' yet I think no Body suffered so much by it,
 ' as he, by whose Authority it was made
 ' current.

' Those who have had the Care, and Go-
 ' vernment of Politick Societies, introduced
 ' Coinage, as a Remedy to those two Incon-
 ' veniencies. The *Stamp* was a *Warranty* of
 ' the Publick, that under such a Denominati-
 ' on they should receive a Piece of such a
 ' Weight, and such a Fineness; that is, they

' should receive so much Silver. And this is
 ' the Reason, why the counterfeiting the Stamp
 ' is made the highest Crime, and has the
 ' Weight of Treason laid upon it: Because
 ' *the Stamp is the publick Voucher* of the intrin-
 ' sick Value. The Royal Authority gives the
 ' Stamp; the Law allows and confirms the
 ' Denomination: And both together give, as
 ' it were, the publick Faith, as a Security,
 ' that Sums of Money contracted for under
 ' such Denominations, shall be of such a Va-
 ' lue; that is, shall have in them so much Sil-
 ' ver. For 'tis Silver and not Names that
 ' pay Debts and purchase Commodities. If
 ' therefore I have contracted for Twenty
 ' Crowns, and the Law then has required,
 ' that each of those Crowns should have an
 ' Ounce of Silver; 'tis certain, my Bargain is
 ' not made good, I am defrauded (and whether
 ' the publick Faith be not broken with me, I
 ' leave it to be considered) if, paying me
 ' Twenty Crowns, the Law allows them to be
 ' such as have but Nineteen twentieths of the
 ' Silver, they ought to have, and really had in
 ' them, when I made my Contract.

' It diminishes all the King's Revenue
 ' 5 *per Cent.* For though the same Number
 ' of Pounds, Shillings, and Pence are paid
 ' into the *Exchequer* as were wont, yet these
 ' Names being given to Coin that have each
 ' of them One twentieth less of Silver in them;
 ' and that being not a Secret concealed from
 ' Strangers, no more than from his own Sub-
 ' jects, they will sell the King no more Pitch,
 ' Tar, or Hemp, for 20 Shillings, after the
 ' *Raising* your Money, than they would before
 ' for 19: or, to speak in the ordinary Phrase,
 ' they

' they will raise their Commodities 5 per Cent.
' as you have raised your Money 5 per Cent.
' And 'tis well if they stop there. For usually
' in such Changes, an Out-try being made of
' your Lessening your Coin, those who have to
' deal with you, taking the Advantage of the
' Alarm, to secure themselves from any Loss
' by your new Trick, raise the Price even be-
' yond the *Par*, of your lessening your Coin.

' I hear of two Inconveniencies complain-
' ed of, which 'tis propos'd by this Project to
' Remedy.

' The one is, *The melting down of our Coin :*
' The other, *The carrying away of our Bullion.*
' These are both Inconveniencies which, I fear,
' we lie under: But neither of them will be in
' the least removed, or prevented, by the pro-
' posed Alteration of our Money.

' 1. It is past doubt, that our *Money is melt-*
' ed down. The Reason whereof is evidently
' the Cheapness of Coinage. For a Tax on
' Wine pay the Coinage, the particular
' Owners paying nothing for it. So that 100
' Ounces of *Silver Coin'd*, comes to the Owner
' at the same Rate, as 100 Ounces of Standard
' Silver in *Bullion*. For delivering into the Mint
' his Silver in Bars, he has the same Quantity
' of Silver deliver'd out to him again in Coin,
' without any Charges to him. Whereby, if at
' any time he has occasion for Bullion, 'tis the
' same thing to melt down our mill'd Money,
' as to buy *Bullion* from Abroad, or take it in
' Exchange for other Commodities. Thus our
' *Mint*, to the only Advantage of our Officers,
' but at the publick Cost, *Labours in vain*, as
' will be found. But yet this makes you not
' have one jot less Money in *England*, than you
' would

would have otherwise ; but only makes you
 Coin that, which otherwise would not have
 been Coin'd, nor perhaps been brought hi-
 ther : And being not brought hither by an
 Over-balance of your Exportation, cannot
 stay when it is here. *It is not any sort of Coin-
 age, does, or can keep your Money here : That
 wholly and only depends upon the Balance of your
 Trade.* And had all the Money in King Charles
 the 1st. and King James the 1st's Time, been
 Minted according to this new Proposal, this
 rais'd Money would have been gone as well
 as the other, and the Remainder been no more,
 nor no less than it is now. Tho' I doubt not
 but the Mint would have Coin'd as much of
 it as it has of our present mill'd Money. The
 short is this. An Over-balance of Trade
 with Spain, brings you in Bullion ; cheap
 Coinage, when it is here, carries it into the
 Mint, and Money is made of it ; but if your
 Exportation will not Balance your Importa-
 tion in the other Parts of your Trade, away
 must your Silver go again, whether Monied
 or not Monied. For where Goods do not,
 Silver must pay for the Commodities you
 spend.

That this is so, will appear by the Books
 of the Mint, where may be seen how much
 mill'd Money has been Coin'd in the two last
 Reigns. And in a Paper I have now in my
 Hands, (supposed written by a Man not
 wholly ignorant in the Mint) 'tis confessed,
 That whereas One third of the Current Pay-
 ments were some time since of mill'd Money,
 there is not now One twentieth. Gone then
 it is. But let not any one mistake, and think
 it gone, because in our present Coinage, an
 Ounce

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‘ Ounce wanting about 16 Grains, is denomi-
‘ nated a Crown: Or that (as is now proposed)
‘ an Ounce wanting about 40 Grains, being
‘ Coined in one Piece, and denominated a
‘ Crown, would have stop’d it, or will (if our
‘ Money be so alter’d) for the future fix it here.
‘ Coin what Quantity of Silver you please, in
‘ one Piece, and give it the Denomination of
‘ a Crown; when your Money is to go to pay
‘ your Foreign Debts, (or else it will not go out
‘ at all) your heavy Money, (*i.e.* that which is
‘ Weight according to its Denomination, by the
‘ Standard of the Mint) will be that, which
‘ will be melted down, or carried away in
‘ Coin by the Exporter, whether the Pieces of
‘ each Species be by the Law bigger or less.
‘ For whilst Coinage is wholly paid for by a
‘ Tax, whatever your size of Money be, he
‘ that has need of Bullion to send beyond Sea,
‘ or of Silver to make Plate, need but take
‘ mill’d Money, and melt it down, and he has
‘ it as cheap as if it were in Pieces of Eight,
‘ or other Silver coming from abroad; the
‘ Stamp, which so well secures the Weight and
‘ Fineness of the mill’d Money, costing no-
‘ thing at all.

‘ The Raising of your Money cannot then
‘ (the Act for free Coinage standing) hinder its
‘ being melted down.

‘ Nor, in the next place, much less can it, as
‘ it is pretended, hinder the Exportation of our
‘ Bullion. Any Denomination or Stamp we
‘ shall give to Silver here, will never give Sil-
‘ ver a higher Value in *England*, nor make it
‘ less prized Abroad. So much Silver will al-
‘ ways be worth (as we have already shew’d
‘ so much Silver given in exchange for another.

‘ Nor

‘ Nor will it, when in your Mint, a less Quantity of it is raised to a higher Denomination, (as when Nineteen twentieths of an Ounce has the Denomination of a Crown, which formerly belonged to the whole 20) be one jot rais’d, in respect of any other Commodity.

‘ You have rais’d the Denomination of your stamp’d Silver One twentieth, or which is all one 5 per Cent. And Men will presently raise their Commodities 5 per Cent. So that if Yesterday 20 Crowns would exchange for 20 Bushels of Wheat, or 20 Yards of a certain sort of Cloth, if you will to Day Coin current Crowns One twentieth lighter, and make them the Standard, you will find 20 Crowns will exchange for but 19 Bushels of Wheat, or 19 Yards of that Cloth, which will be just as much Silver for a Bushel, as yesterday. So that Silver being of no more real Value, by your changing your Denomination, and giving it to a less Quantity, this will no more bring in, or keep your Bullion here, than if you had done nothing.

‘ The having the Species of our Coin One fifth bigger, or One fifth less than they are at present, would be neither good nor harm to England, if they had always been so. Our Standard has continued in Weight and Fineness, just as it is now, for very near this hundred Years last past: And those who think the Denomination and Size of our Money have any Influence on the State of our Wealth, have no reason to change the present Standard of our Coin; since under that we have had a greater Encrease, and longer Continuance of Plenty of Money, than perhaps any other Country can shew; I see no reason

to think, that a little bigger or less Size of the Pieces Coin'd, is of any Moment one way or t'other. The Species of Money in any Country, of whatsoever Sizes, fit for Coining, if their Proportions to one another be suited to Arithmetick and Calculations, in whole Numbers, and the Ways of Account in that Country, if they are adapted to small Payments, and carefully kept to their just Weight and Fineness, can have no Harm in them. The Harm comes by the Change, which unreasonably and unjustly gives away and transfers Mens Properties, disorders Trade, puzzles Accounts, and needs a new Arithmetick to cast up Reckonings, and keep Accounts in; besides a thousand other Inconveniencies.

After these Arguments from Mr. Locke, I shall here only add, that the bare Apprehension that we should *raise* the Denomination of our Money, has not only had the bad Effect of tempting People here at Home to hoard it up, but *Foreigners* have been making their Advantage of it already, and always have and will in such Case, and *They* certainly are in the right of it, if we give them Opportunity: For Proof of this Reasoning, I shall give two undeniable Instances; the first is, that at the Time of *Re-coining* our Money, in 1696, 1697, it influenc'd thus all our foreign Exchanges, and on all such, it was the constant Practice to make a Difference between new Money and old, or such Bank or Goldsmith's Notes as were payable in *old* or *new* Money; and the Exchange for *Holland*, for Example, was 35 s. 6 d. for their Money, for a Pound Sterling in *new* Money; and
at

at the same time but 31 s. or 31 s. 6d. per Pound Sterling to be paid in Bank or Goldsmith's Notes, or old Money, wherein there was a Loss to exchange the same into new Money, of 14, 15, or 16 per Cent. The other Instance is what happened lately within these six or eight Months. The Dutch (notwithstanding the *overbalance* we have upon them in TRADE as I have shewn in the preceding Part of this Book) have *sunk* the Exchange upon us 4 or 5 per Cent. purely and simply, upon the Apprehension, that what is become the publick Talk, will come to pass, *viz.* That we shall *raise*, that is, as *They* truly understand it, DEPRETIATE our Silver Standard. I defy any Man in *England* to give me any other tolerable Account how the Exchange should *fall* for so long a Time together, when our *Trade* is so brisk to *Holland*, as it has lately been; and more especially after so very great a Sale of *East-India* Goods, which have been bought and carried to *Holland* to an exceeding Value; and should we go on to *depreciate* our Silver, we should find the Exchange to all the Parts of the World would alter in proportion to the *Deteriority* of our Standard.

Thus it appearing that the *raising* of the Value of our Silver Coin would by no Means answer the intended End, *viz.* prevent the Exportation or melting of it, and occasion the free Currency of that Species; and since the Nation did not think fit to *raise* (or to speak more properly to *debase*) our Silver, at the Time when our Money was recoin'd, I hope there is Vertue enough left in it to refuse it at present. It remains now to enquire what will be the proper Means to cause a Currency both

of

of Silver and Gold, and that is fixing the just Proportion between them, that neither shall prevail, which must be by lowering the Guinea, and giving a Freedom to export either Gold or Silver Monies on occasion. For I think it will follow from the Premises, that the Exportation of either Species of Gold or Silver, ought not to be restrained by Law, but that such Restraint would be ineffectual for the End proposed, and were it effectual, would be a Disadvantage to our Commerce; and that the only way to preserve a Plenty of Gold and Silver among us, is to take care, that upon our general and universal Trade, the Balance be on our side, and this will always secure to us a Plenty of Bullion, or Gold and Silver, altho' that very Gold and Silver be sent out in the Course of that Trade; because the Balance upon Trade in the End cannot be paid by any thing but Gold and Silver.

But here it is necessary to consider, that as Gold and Silver are Commodities, and have a Value assigned them in exchange for other Commodities, so they have a proportionable Value in Reference the one to the other; and this Value being either settled or variable, fixes or alters the Proportion they bear the one to the other; and it is this Alteration of that Proportion observed in different Countries, occasions at different Times, either a Trade of Gold for Silver, or of Silver for Gold, according to the different Proportion they bear with respect the one to the other at different Times in any Country in Comparison with its Neighbours; and this in Reality (the Balance of Trade being kept as before) is the Reason of a Country's abounding at different Times with Gold or Silver, for if
 ' you

you set your Silver at a higher Rate in Proportion to Gold than your Neighbours, they will import their Silver upon you, and carry away your Gold; and so on the contrary, when your Gold is set higher than your Silver, they will carry away your Silver and bring you Gold; and both these Exchanges are the Loss of so much to the Nation, as the Proportion of the Value of your Gold to your Silver, is more or less than your Neighbours, who will always make this Advantage of it to your Loss.

It is therefore very easy for any State to procure a Plenty of either Species, if they think fit, since it is only altering the Proportion of either to the other as above; but this will always be found so much Loss to that State, who shall make use of this Expedient; for other Countries keeping their Proportion, will not receive your Species of either sort at the raised Value, but only at the Intrinsick, *viz.* what the common Consent of Exchanges has made it.

By this Reasoning it will further appear, that a Country abounding in Commodities in demand among their Neighbours, need not be under any fear of wanting either Species of Gold or Silver, since at any Time in that Nation that is so stupid as to receive such Species at an advanced Rate or Proportion, in comparison with Rates or Proportions observed in other Countries, Foreigners will readily lay hold of the Opportunity, and crowd such demanded Species upon you, which will impoverish your People in proportion to the Value of the advanced Rate upon Money, beyond your Neighbours.

We have been fully convinced of the Truth of these Reasonings by our own Experience, in the Instance when our Guinea pass'd for 30 s. when

when Gold was so poured in upon us from Abroad, that had not the Parliament early taken Notice of it, and put a Stop to it, it had given us an incurable Blow; but the Reduction to 22 s. gave some check to it: nevertheless that Proportion not being the true, we were obliged to reduce the same nearer, by making them 21 s. 6 d. This high Price of our Gold among us, carried off our Silver, and brought us in Gold for it; on the other Hand, when at first our Guineas went at 20 s. being under the Proportion, our Gold was then carried off, and Silver given us for it.

It will therefore follow upon the Whole, that as the greater or lesser Quantity of Gold and Silver severally, give it severally its general intrinsic Value, with respect to its Proportion the one to the other; so the Rate of Proportion that any particular Country shall set on either Species, in reference to the other, more or less, than their Neighbours shall have Occasion, the Exchange of the one Species for the other, according to the high and low Value they in such Country bear, in proportion the one to the other, in respect of their Neighbours, and all such disproportioned Rates, are the certain Loss of the Nation making Use of them.

From all which 'tis apparently the Interest of a Country in the first Place, to keep the due Proportion of Value of the one Specie to the other, in comparison with their Neighbours, and then to set their Coins in both Species, as near the intrinsic Value as may be; and by this Means those Fluctuations of Gold for Silver and Silver for Gold, melting of Coin for Bullion, and bringing in Bullion for Coin alloy'd, all which is certain Loss to the Nation, will be avoided.

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And

And here I must again desire my Readers to consider what Mr. Locke has said about Raising one Species of Money above the other.

There is another way yet of raising Money which has something more of Reality, tho' as little good as the former in it. This too, now that we are upon the Chapter of *Raising of Money*, it may not be unseasonable to open a little. The *Raising* I mean is, when either of the two richer Metals, (which Money is usually made of) is by Law raised above its natural Value, in respect of the other. *Gold* and *Silver* have, in almost all Ages, and Parts of the World, (where Money was used) generally been thought the fittest Materials to make it of. But there being a great Disproportion in the Plenty of these Metals in the World, one has always been valued much higher than the other; so that one Ounce of *Gold* has exchanged for several Ounces of *Silver*: As at present, our *Guinea* passing for 21 s. 6 d. in *Silver*, *Gold* is now about Fifteen and an half times more worth than *Silver*; there being about Fifteen and an half times more *Silver* in 21 s. 6 d. than there is *Gold* in a *Guinea*. This being now the Market Rate of *Gold* to *Silver*; if by an established Law the Rate of *Guineas* should be set higher, (as to 22 s. 6 d.) they would be raised indeed, but to the Loss of the Kingdom. For by this Law, *Gold* being raised 5 per Cent. above its natural true Value, Foreigners would find it worth while to send their *Gold* hither, and so fetch away our *Silver* at 5 per Cent. Profit, and so much Loss to us. For when so much *Gold* as would purchase

but

but 100 Ounces of Silver any where else; will in *England* purchase the Merchant 100 Ounces, what shall hinder him from bringing his Gold to so good a Market; and either selling it at the Mint, where it will yield so much, or having it Coin'd into *Guineas*: And then (going to Market with his *Guineas*) he may buy our Commodities at the Advantage of 5 per Cent. in the very sort of his Money; or change them into Silver, and carry that away with him?

On the other side, if by a Law you would raise your Silver Money and make 4 Crowns or 20 s. in Silver, equal to a Guinea, at which rate I suppose it was first Coin'd; so that by your Law a *Guinea* should pass but for 20 s. the same Inconveniency would follow. For then Strangers would bring in Silver, and carry away your Gold, which was to be had here at a lower Rate than any where else.

If you say, that this Inconvenience is not to be fear'd; for that as soon as People found that Gold began to grow scarce, or that it was more worth than the Law set upon it, they would not then part with it at the Statute-rate; as we see, the broad Pieces that were Coined in King *James I.* Time for 20 s. no Body will now part with under 23 s. or more, according to the Market Value. This I grant is true; and it does plainly confess the foolishness of making a Law, which cannot produce the Effect it is made for: As indeed it will not, when you would raise the Price of Silver in respect of Gold, above its natural Market Value: For then, as we see in our Gold, the Price of it will raise it. But on the other side, if you should by a Law, set the

' Value of *Gold* above its *Par*, then People
 ' would be bound to receive it at that high
 ' Rate, and so part with their *Silver* at an un-
 ' der Value. But supposing that having a mind
 ' to raise your *Silver* with respect to *Gold*, you make
 ' a Law to do it; what comes of that? If your
 ' Law prevail, only this; that as much as you
 ' raise *Silver*, you debase *Gold* (for they are in
 ' the Condition of two Things put in opposite
 ' Scales, as much as the one rises the other
 ' falls) and then your *Gold* will be carried away,
 ' with so much clear Loss to the Kingdom, as
 ' you raise *Silver* and debase *Gold* by your
 ' Law, below their natural Value. If you
 ' raise *Gold* in proportion to *Silver*, the same Ef-
 ' fect follows.

' I say, Raise *Silver* in respect of *Gold*, and
 ' *Gold* in proportion to *Silver*. For when you
 ' would raise the Value of Money, fancy what
 ' you will, 'tis but in respect of something you
 ' would change it for, and is done only when
 ' you can make a less Quantity of the Metal
 ' which your Money is made of, change for a
 ' greater Quantity of that Thing which you
 ' would raise it to.

' The Effect indeed and ill Consequence of
 ' raising either of these two Metals, in respect
 ' of the other, is more easily observed and soon-
 ' er found in raising *Gold* than *Silver* Coin; be-
 ' cause your Accounts being kept, and your
 ' Reckonings all made in Pounds, Shillings,
 ' and Pence, which are Denominations of *Sil-*
 ' ver Coins, or Numbers of them; if *Gold* be
 ' made current at a Rate above the free and
 ' Market Value of those two Metals, every one
 ' will easily perceive the Inconvenience. But
 ' there being a Law for it, you cannot refuse

the

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' the *Gold* in Payment for so much. And all
 ' the Money or Bullion People will carry be-
 ' yond Sea from you, will be in *Silver*, and the
 ' Money or Bullion brought in, will be in *Gold*.
 ' And the same just will happen when your *Silver*
 ' is *raised* and *Gold debased*, in respect of one
 ' another, beyond their true and natural pro-
 ' portion: (*Natural Proportion or Value*, I call
 ' that respective Rate they find any where,
 ' without the Prescription of Law.) For then
 ' Silver will be that which is brought in, and
 ' Gold will be carried out; and that still with
 ' Loss to the Kingdom, answerable to the O-
 ' ver-value set by the Law. Only as soon as
 ' the Mischief is felt, People will (do what
 ' you can) *raise their Gold* to its natural Value.
 ' For your Accounts and Bargains being made
 ' in the Denomination of Silver Money; if
 ' when *Gold* is *raised* above its Proportion, by
 ' the Law, you cannot refuse it in Payment (as
 ' if the Law should make a *Guinea* current at
 ' 22 s. 6 d.) you are bound to take it at that
 ' Rate in Payment. But if the Law should
 ' make *Guineas* current at 20 s. he that has
 ' them is not bound to Pay them away at that
 ' Rate, but may keep them if he pleases, or
 ' get more for them if he can: Yet from such
 ' a Law, one of these three Things will fol-
 ' low. Either, 1st, the Law forces them to go
 ' at 20 s. and then being found passing at that
 ' Rate, Foreigners make their Advantage of it.
 ' Or, 2^{dly}, People keep them up, and will not
 ' part with them at the legal Rate, understand-
 ' ing them really to be worth more, and then
 ' all your Gold lies dead, and is of no more
 ' use to Trade, than if it were all gone out of
 ' the Kingdom. Or, 3^{dly}, It passes for more

than the Law allows, and then your Law signifies nothing, and had been better let alone. Which way ever it succeeds, it proves either prejudicial or ineffectual. If the Design of your Law take place, the Kingdom loses by it: if the Inconvenience be felt and avoided, your Law is eluded. Thus far Mr. Lock.

But now to make use of all these several Reasonings to the Purpose of remedying the apparent Scarcity of our Silver Coin; I must here refer to my first Reason for it, and from thence argue, that Gold being more Plenty in *Europe*, the Value of it is lessend in proportion to Silver, and the Trade of exchanging Silver for Gold (as has been above largely explained) is now carried on among us, whereby our Silver goes out for Gold, which at 21 s. 6 d. the Guinea, is more in Value in proportion to Silver, than it ought to be; and this indeed (added to the Scarcity of Silver in *Europe*, and the Hoarding of it on this Account, as aforesaid,) I take to be the most efficient Cause of the Currency of Gold among us; and therefore in order to prevent the visible Loss by this Trade, and to restore the Currency of our Silver, I propose the Lowering the Value of our Guinea, so far and in such manner as on the best and most exact Scrutiny shall appear to be the Proportion observed in Neighbouring Countries between Gold and Silver, without giving them the contrary Advantage, by setting our Gold lower than our Silver, which would have the contrary Effect to our equal Loss.

For the doing of this, it may be necessary to enquire into the Proportions of Gold and Silver generally

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generally, according to their intrinsic Value the one to the other, and afterwards the Proportion they severally bear one to the other in our Neighbour Nations; by both which we ought to fix ours.

When this shall be done, the Trade of Gold for Silver will cease; our Balance in Trade now paid wholly in Gold by Foreigners, by reason of its high Value, will then be paid promiscuously in Gold and Silver; and Gold among our selves, passing for no more than it's intrinsic Value, will not be obtruded in all Payments as at present, but Silver equally; and the Hoarders of Silver, in expectation of its being *Raised* by this Means, disappointed of those Expectations, will suffer the Silver to circulate as formerly, rather than lie dead in their Coffers: And thus naturally and freely will our Silver Coin be multiplied, without the Diminution of the Quantity of our Gold, and its Currency assured to the Publick without any of those ill Consequences I have before shown, must attend the Alteration from the *Raising* of our Silver Coin.

Having thus gone through what I intended on this Head, I shall here enquire into the Conveniency or Fitness of the Law for preventing the Exportation of our *Coined Species*, (having before given my Reasons why the Exportation of our BULLION ought by no Means to be restrained) and introduce it by adding to my former, another Reason of the little Silver appearing among us; which is this, That as there is a Trade of exchanging Silver for Gold, when Gold goes with us, as it now does, above its *Par* in Silver; so there is another Trade carried on, no less destructive

than the former, which is the exchanging Silver for Silver, which tho' it be the same Species of Money, yet lessens that Appearance of it with us; for a Merchant or Goldsmith, a Refiner, or who you please, find a Liberty given here of exporting *foreign* Silver, whether *coined* or in *Bullion*, and that those Merchants whose Occasions require Sums of Money to be exported, whether to the *East-Indies*, to *Turkey*, the *East Country* for Naval Stores, or elsewhere, will not themselves run the Venture of exporting our Money; but will, to keep themselves safe, rather give these Men 3 d. 4 d. 5 d. nay, 6 d. *per* Ounce more for *foreign* Silver, than for our own *coined* Silver of the same Finess, which they dare not export for fear of the *Premunire*; resolves to get that Difference, which he thinks a sufficient Reward for his Risque, and therefore either melts down our Money, to export it the easier, or exports it as it is; for where great Profit, (as from 3 d. to 6 d. upon a Crown, which is from 9 to 10 *per Cent.* on such a Commodity as Money) is to be had, all the Laws in *Christendom* to restrain its Exportation, are a perfect Jest, (as *Spain*, *Portugal*, *France*, and our own Experience are witnesses) and then in return brings in *Pieces of Eight* or other *foreign* Silver, which he sells here for our Money, and so *soties quoties*, as much and as often as the Market will take off at those advanced Prices: Nor is any of this *foreign* Silver ever sent to the MINT to be coined, as the Officers of the *Mint* can testify; for unless it be but a *little* Silver, that is got out of the *Welsh* and Neighbouring Mines, there would be absolutely no *Coinage of Silver* at all; a thing the *Parliament* I hope will consider! I say, nothing

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thing of this *foreign Silver* is ever coined here, notwithstanding the Coinage would cost the Proprietors nothing; and the Reason is plain, because it would then be lock'd up, and not liable to be legally exported again, and therefore would not answer the End of those that bring it in; which is, to sell it to such as want to export *Silver* legally, and will run no Risque: And tho' this does not amount to very great Sums in a Year, because the Demand for Exportation is not very great; yet in a Succession of many Years, tho' it be but a little Yearly, it must entirely drain us of our *Silver Coin*; for as it is something Yearly, and that so long as there is that difference in Price between our *coined Silver* and *foreign Silver*, which will for ever continue, so long as the *foreign* is permitted, and our own is not permitted, to be Exported, this Exchanging *Silver* for *Silver*, let it be as little as it will, will continue to be practised, and in time render *Silver* entirely invisible among us; nor can this be prevented by lowering the true Value, or raising the Denomination of our *Silver Money*, because he that has an Ounce of *foreign Silver*, which he will not now part with under 5 s. 6 d. of our Money, as it is at present, will be sure not to part with it under 6 s. of the new raised Money, if 6 d. be the Alteration in every Crown, or whatever else be the Value altered in each Crown; the Owners of such *foreign Silver* will be sure to raise it just so much more above our Standard, as we debase by our Alteration, and therefore such Alteration would only cause Confusion, and be of no Service.

What then must be done to prevent this, and render *Silver* Current? The Answer is very short, but infallibly certain; let there be a

Free

Freedom to Export *our own coined Silver*. This will immediately reduce *coined and uncoined Silver* of the same Weight and Fineness, to an exact Equality in Price; 'twill then be indifferent to the honest Merchant, what Silver he exports; and if the *Foreigner*, when he has brought in his *foreign Money*, will not part with it for an equal Weight and Goodness in our *Coin*, he may keep it, and send it to the *MINT* to be *coined*; for he would loose all his Charges of bringing and carrying to send it back again. 1st, We should by this Means have all *hoarded Silver* appear again, finding it was not to be raised as those *Hoarders* expected. 2^{dly}, The *foreign Silver* brought in, would either be exported, if there was occasion, at so much less Cost to the Nation, than it is at present, by 6, or 8, or 10 *per Cent.* or it would be *coined* into our own *Coin*, and thereby make a Currency of Silver again amongst us. And, 3^{dly}, We should also hereby immediately bring the *Exchanges* for all Places to be as much in our Favour by our *overbalancing* them in *TRADE*, as they are now against us, by the Apprehensions of our *Reducing* the Value of our *Standard*.

But before I take leave, I would consider what *Mr. Locke* says in one of the Quotations I have made from him, whereby some Persons may perhaps be induced to think it a detriment to us, that our *Coinage* is without Charge to the Proprietor, that sends in his *Bullion* there to be *coined*: His Words are these;

"It is past doubt, that our Money is melted down, the Reason whereof is evidently the Cheapness of *Coinage*, for a Tax on Wine pay-

"paying the Coinage, the particular Owners
 "pay nothing for it; so that 100 Ounces of
 "Silver coined, comes to the Owner at the same
 "Rate as 100 Ounces of Standard Silver in Bulk
 "for delivering into the Mint his Silver
 "in Bars, he has the same Quantity of Silver
 "(here he should have added, provided his Bars
 "were of equal fineness) "delivered out to him
 "again in Coin, without any Charge to him;
 "whereby if at any Time he has Occasi-
 "on for Bullion, 'tis the same thing to melt
 "down our mill'd Money, as to buy Bullion
 "from Abroad, or take it in Exchange for o-
 "ther Commodities. Thus our MINT to the
 "only Advantage of our Officers, but at the
 "Publick Cost, labours in vain, as will be found".

To which Observation of Mr. Locke, I an-
 swer; That there is no Danger of our MINT's
 labouring in vain, or indeed at all, so long as
 there is any Difference; that is, so long as
 there is a freedom to export foreign Coin or
 Bullion, and a Prohibition to Export it after it
 has been coined here: For no one in his Senses
 can suppose any Person so void of Reason, as
 to send his Money to the Mint, in order to lose
 so considerably thereby.

But I think Mr. Locke has said enough in his
 very next Passage, to take off the Force of his
 own Observation, —proceeding thus —"But
 "yet this makes you not have one jot less
 "Money in England, than you would have o-
 "therwise, but only makes you Coin that, which
 "would otherwise not have been coined, nor
 "perhaps been brought hither; and being not
 "brought hither by an Over-balance of your
 "Exportation (he means of our Growth, Pro-
 "ducts,

"dusts, or Manufactures exported) cannot stay
"when it is here."

If then there is a Danger in Mr. Locke's Opinion, that it would not have been brought here, or when here not *coined*, unless the *Coinage* could be had free of Cost to the Owner, I think the preventing that Danger is a sufficient Reason, why the Nation should be at that Charge; and I will add farther, not a Danger only, but a Certainty, that no Owner of *Bullion* will send his Silver to be *coined*, if it must cost him any thing; for what should tempt him to send it to be *coined*, if he must pay for it? Even upon the supposal of a Freedom of Exporting it, after it is *coined*? for that he had before, the MINT has added nothing to the intrinsic Worth of it. There is, I think, but one possible Reason that can induce any Man to send his Silver to be *coined*, if he must pay any thing, tho' never so small for it; and that is a supposal, that our Law were just the *Reverse* of what it is; I mean, that there were a Liberty of Exporting *our own coined* Silver, and a Prohibition or *Premunire*, to export *foreign* Silver; in this Case, and this only, a Man would certainly pay something, nay, as we daily see by the *Reverse*, something considerable, that he might be at Liberty to make use of his Estate in the manner he himself finds most to his Advantage.

All which I submit to the Consideration of the PUBLICK; and will add nothing farther but only, that seeing our Laws to hinder the *Exportation of our Coin*, and the same Prohibitions

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tions in *Spain, Portugal*, and other Places, have not, nor indeed, as I have shewn, cannot possibly have the desired Effect, I think we ought in Prudence, to change Measures, and at least try, if the contrary Method would not, as I think I have undeniably shewn it would, have a better Success.

F I N I S.



